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WHEAT RULES PRICE LEVELS, EXPERT SAYS

Supplanting of Gold as World Monetary Standard Proposed

ASSERTS NO OTHER CURE TO DEPRESSION

Limitation of Production, Pools, Quotas, All Termed Impractical and Useless

By DAVID FERGUSON
Former Chief of the Bureau of Economic and Social Studies at the International Institute of Agriculture, Rome

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

LONDON—At the present time when millions of unemployed work people throughout the world are crying for bread, the farmers of the world are almost bankrupt because they cannot sell their wheat at a reasonable price. What is wrong?

International conferences have been held in Rome and in London on the alarming developments on the great international wheat markets in the past year, but no concrete, positive proposals of any practical value have emerged as the result of these deliberations.

The establishment of an international clearing house of wheat intelligence in London is the only useful proposal which has won general approbation, but unfortunately no universal remedy capable of immediate application has either been formulated or discussed. Meantime, the outlook for cereal farmers becomes more and more depressing.

Chicago wheat is hovering round about 60 cents a bushel, and for some time past has touched the lowest level recorded in the last 40 years. Further, it is not impossible that it will go even lower when the new world crop is harvested in the autumn. Present statistical evidence would seem to indicate a further relapse in prices in September.

Supply Determines Price

As is well known, the price of wheat is governed largely by supply, for demand is relatively constant. The exportable surplus of wheat for the whole world during the crop year Aug. 1, 1930, to July, 1931, will amount to about 1,400,000,000 bushels, about 60 per cent of which are in the United States and Canada, where the farmers have undoubtedly retained a larger proportion than usual, while requirements in importing countries will probably amount to 800,000,000 bushels at the end of July.

Some authorities estimate requirements at 850,000,000 bushels, but this view seems rather optimistic, as the

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Labor Bill Would Form Tribunal To Find Dole Defects

BY RADIO FROM MONITOR BUREAU

LONDON, June 19—The Government issued the text today of the bill it proposes to pass into a law for dealing with abuses brought to notice by the recent interim report on the state unemployment insurance fund.

This bill sets up a tribunal to remedy the defects estimated to be now costing the British taxpayer £5,000,000 annually, which have arisen from relief being legally payable to workers already in receipt of substantial earnings. Such persons include individuals normally working not more than two days weekly, seasonal workers, and married women who have ceased to be engaged in any insurable occupation.

It does not provide any immediate remedy for what the Royal Commission regarded as much more serious drawbacks, namely that the fund has lost its insurance character where 400,000 persons permanently out of work are concerned, and that the benefits distributed are materially larger than the finances provided warrant.

The Government, the Monitor understands, has decided to ask Parliament to sanction the borrowing of another £25,000,000 to enable the existing system to continue in these respects for another six months.

The advisory committee which the bill proposes to form, is to comprise a chairman and eight other members. Of these members three are to be chosen in consultation with the general council of the Trade Union Congress, to represent workers, three in consultation with the National Confederation of Employers' Organizations, to enable capital to have a voice, and is to be the nominee of the treasury.

The Conservatives are preparing to oppose the bill strongly on the ground it further postpones action that ought to be taken immediately. The Liberals, on the other hand, are expected to support it as it is calculated to effect at least some improvement in what all parties agree is a very difficult situation.

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School for Shopgirls Planned in Denmark

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

Copenhagen

A MERCHANT SALESWOMEN SCHOOL for Denmark is being considered. The girls entering the school would have to hold the Danish Schools diploma.

The training would consist of one year's work at the school, where two languages (English and German) will be taught, printing or clear handwriting, arithmetic, practical lessons in salesmanship and deportment.

Mexican Church Measure Taken To President

Vera Cruz Governor at Capital for Conference With Ortiz Rubio

MEXICO CITY, June 19 (AP)—Gov. Adalberto Tejeda of the State of Vera Cruz was in Mexico City today for a conference with President Ortiz Rubio, presumably in connection with the passage of an anti-church bill by the Vera Cruz Legislature, which restricts the number of priests to one for each 100,000 inhabitants.

President Ortiz Rubio summoned him to the capital after Leopoldo Ruiz y Flores, Papal Nuncio, had announced that he would defy the measure, which restricts a population of more than 1,000,000 to 11 priests.

Official circles expressed the opinion that the religious situation, agitated by protests from thousands of Roman Catholics, would be settled satisfactorily. A committee of Roman Catholics made representations to the Department of Interior and others have called on the President to intervene.

Asserting that enforcement of the bill would mean the "virtual closing of churches in Vera Cruz," the Papal Nuncio said he had ordered the priests to remain at their posts and continue services, pending formal action on the part of the State Government. The church is expected to contest the law in the courts on constitutional grounds.

Governor Tejeda, who was Minister of Interior during the church-state controversy several years ago, was held responsible by the Papal Nuncio for the enactment of the bill.

"He shows the real, true ideals of a Communist," said the prelate. "This is a premeditated attack on the (Roman) Catholic church, designed to retain the support of certain bad elements among his followers.

"At the very time when the (Roman) Catholic church longs for peace and is biding its time for an opportune moment to better our condition in Mexico, it is most unfortunate that this man decides to stir our people by attacking the church."

The Papal Nuncio, supported by the newspaper La Prensa, said he had confirmed reports that a Roman Catholic priest had been ambushed and seriously wounded near Huatusco, Vera Cruz, on his return from administering the last rites. Communists besieged the parish house, he said, but were driven off by agrarians favorable to the church.

Dispatches from Jalapa, the capital, said Governor Tejeda told protesting Roman Catholic women after the law had been published that as long as he was Governor the measure would be strictly enforced.

FEDERAL GANG ATTACK TURNS TO NEW YORK

Chicago Success to Be Followed by New Move, but Mitchell Is 'Hesitant'

SPECIAL FROM MONITOR BUREAU

WASHINGTON, June 19 — New York is the new scene of federal activity against gangsterism, following an apparently successful attack on the internationally notorious Capone activities in Chicago.

According to high officials of several governmental departments here, and particularly of the Department of Justice, the Government is entering on these campaigns with considerable hesitation. In brief, the attitude of William D. Mitchell, Attorney-General, is that the Government cannot be permanently responsible for cleaning up the scandals of local municipalities and states, and that, except in extreme measures, cities and states must finally rely on their own resources.

The action against the Capone gang in Chicago was an oblique attack delivered through the law against income-tax evasions, and on charges of prohibition conspiracies. The use of the weapon of income tax law to bring to book lawless elements generally conceded to be far more guilty in the commission of other crimes is, in itself, in the opinion of the Department of Justice, a form of subterfuge which could hardly be countenanced except in an emergency.

The emergency in Chicago, it is felt throughout the Administration, really existed. The continued success of Capone was particularly repellent to President Hoover, who has repeatedly stressed the serious effect of lawlessness on the nation's moral fiber, from his very inaugural address to his latest speech at the rededication of Lincoln's Memorial. It is known that Mr. Hoover has taken direct, personal interest in the successful pushing of the Capone case.

The situation in Chicago, it was felt, was breeding a cynical contempt of the law throughout the country. It was as clearly a case for sanitation and emergency measures for the Government as was the Mississippi flood relief work, in another direction.

Departments Cooperated

The outcome of the Chicago case was the coöperative work of several governmental departments. George E. Q. Johnson, United States Attorney for Chicago, and [illegible] president of the National [illegible] Association, directed the work of [illegible] and assembled the material [illegible] by agents [illegible] With the prohibition bureau [illegible] Col. Amos W. W. Woodcock's agents on the [illegible] side and the [illegible] tion.

Elmer L. Irey, chief of the intelligence section in this city, is said to have directed the [illegible] work in the Chicago and New York cases. The Treasury Department was directly affected through [illegible] of internal revenue in the [illegible] tax phase of the matter.

The Chicago situation strikingly bears out the contention, made in the latest report of the national law observance commission, that "nowhere is prosecution as well organized as in the Federal Government, and by and large the state systems are much less efficient and much less satisfactory."

The victory itself is gratifying to national officials, but the circumstances that made it necessary for them to intervene in a local situation are recognized to present a serious problem.

British Deny Mellon's Visit Concerns Revision of Debts

Foreign Office Emphasizes Informality of Conversations—July 17 Set for Visit of MacDonald and Henderson to Berlin

BY RADIO FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

LONDON, June 19—Some sections of the London press have been enjoying themselves in tossing about fantastic speculations as to what has been agreed to in the discussions which are proceeding here between the American Secretary of the Treasury, Andrew W. Mellon, on the one side, and Ramsay MacDonald, Prime Minister, Arthur Henderson, Foreign Secretary, and Montagu Norman, Governor of the Bank of England, on the other.

The Daily Express, writing as though Mr. Mellon had whispered his innermost thoughts into the ear of its diplomatic correspondent, has come out today with a front page story in which war debts figure as one side of a deal, while the other side is taken by disarmament, coupled with enlargement of European markets for the United States by what is to be obtained by boycotting the produce of Russian fields. But this need not be taken very seriously, it being known on good authority that Mr. Mellon's talks have been to inform himself of British opinion on the world situation generally, especially on the financial side, while British authorities have been equally anxious for first-hand knowledge about the corresponding position of the United States.

Mr. Mellon has himself said that if there is to be any discussion of war debts it will have to come from the department of Henry L. Stimson, Secretary of State. Emphasis in British official circles is placed upon the informal nature of Mr. Mellon's visit.

So distorted have been some of the stories appearing in the press that the following statement was issued from 10 Downing Street today:

"The Prime Minister's attention has been drawn to a statement in a newspaper today that the Government has invited Mr. Mellon to come to this country to discuss revision of war

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CROP PROSPECT OF MIDWEST CHEERS HOOVER

President Impressed by That, and Friendliness Shown During Trip

By ROBERT S. ALLEN
STAFF CORRESPONDENT
SPECIAL FROM MONITOR BUREAU

WASHINGTON, June 19—President Hoover was back at his desk this morning, after his four-day trip to the middle West.

It is known that the President was deeply impressed by the unusually bright crop prospects in the states he visited and by the cheerfulness and friendliness of the people he met.

Large crops, the President believes, even if only low prices are received, will mean added employment because of the large numbers that will be needed to transport and handle them. This increase in employment will be reflected in turn in increased buying which will call for more production, [illegible] tions, the President holds.

The Administration is known to [illegible] the course of [illegible] in the past, in which recovery began with bumper harvests.

With money the farmers will begin to buy, the President believes, and this in turn will stimulate general business conditions.

In this connection the Administration is closely watching developments in several new industries, one of them in particular that offers great possibilities, a cooling device that can be cheaply and readily installed in apartments and rooms.

An extensive development of such an instrument, it is believed by the President, would open the way for absorbing a considerable percentage of technological unemployment. Such an instrument, in the President's opinion, has great commercial and utilitarian possibilities.

The extreme political implications attributed to the President's trip in certain quarters were emphatically denied by the White House today. It was pointed out that when the President made his address on the economic situation in Indianapolis he talked not as a Republican but as the President of the United States.

Naturally, serving his first term and an accepted candidate for reelection, any traveling the President may do and any statement he issues will have a certain political element in it. But the White House refutes the charge in some quarters that the President's tour was solely of a political nature.

It was also indicated that the President contemplates no further traveling in the next few months. It was stated that he expects to remain in the capital, working on fiscal and economic problems, at least until the latter part of September.

RUSSIA GREETS ITALY'S TRADE DELEGATION

Trade Friendship Bridges Gap Between Fascism and Communism

BY RADIO TO THE CHRISTIAN SCIENCE MONITOR

MOSCOW, June 19—Business; bridging both national boundaries and political doctrines, today brought Communistic Russia and Fascist Italy closer together. A delegation of Italian industrialists on its arrival here has received the heartiest welcome.

A. P. Rosengoltz, Commissar of Foreign Affairs, greeted the visitors with a speech, in which he declared the Soviet Union could buy products of the Italian electrical, shipbuilding, steel, motor, chemical and aviation industries, while the Soviet Union could be a reservoir supplying Italy with agricultural products and raw materials. The Commissar continued:

"Geographical proximity and convenience of communication still more contribute to the further development of economic relations. I venture to state that, correctly understood, the economic interests of the Soviet Union and Italy nowhere clash." He even spoke of the "mutual unchanging friendship which binds the peoples of the Soviet Union and Italy."

Development of Soviet-Italian relations, however, affords striking illustration of the fact that the Soviet Government and the Communist Internationale may pursue divergent policies. While the Communist Internationale regards Fascism in Italy and other countries as the major enemy of the Soviet Union it has had less diplomatic friction with Italy than with any other large power.

Of course Fascist dictatorial methods facilitate the suppression of expressions of individual dislike for Bolshevism which may occur in democratic countries without the inspiration or the desire of their governments.

It is quite possible that the visit of the Italian industrialists, besides promoting commercial relations, will result in the employment in Russia of more Italian engineers and specialists, and a more intensive development of the convenient Black Sea shipping route by Italian companies.

Woman's Labor Bill Fails but Aid Grows

SPECIAL FROM MONITOR BUREAU

CHICAGO, June 19—Although the modified woman's eight-hour day bill was defeated in the Illinois Legislature this week, the proposal had the "biggest push all the way through of any time since the first bill was introduced in 1921," said Miss Agnes Nestor, president of the Chicago Women's Trade Union League, one of its chief backers.

Possibility of the bill's passage, she declared, brought out the most vigorously organized opposition its friends have known, as well as determined support. The bill went through the Senate by a vote of 27 to 11 but failed in the House 59 to 65.

Among the factors contributing to its defeat, Miss Nestor said, was the manufacturers' plea that nothing should be done at present to hamper business. One large hosiery factory threatened to move to Kentucky, she said, and actually closed down until the bill was killed.

Advocates of the protective measure are not discouraged, said their seasoned lobbyist. "We feel," she commented, "that there is always an educational effect from a campaign of this kind; never a distinct loss."

A dozen or more leading women's organizations of the State indorsed the bill, among them the Illinois League of Women Voters, the Illinois Federation of Women's Clubs and the Illinois Congress of Parents and Teachers.

MEDAL GIVEN TO KELLOGG

NEW YORK, June 19 (AP)—The gold medal of the National Institute of Social Sciences, awarded May 7 to Frank B. Kellogg, former Secretary of State, for his "distinguished social service in advancing the peace of the world" was presented to him yesterday. Presentation was made by Wilson C. Redfield, former Secretary of Commerce and president of the institute.

Is Germany 'Shamming' on Reparations?

★ ★ ★

France Suspects Exaggeration—Britain Sympathetic

★ ★ ★

Truth Seen in Both Views on Cash Crisis

★ ★ ★

By SISLEY HUDDLESTON
STAFF WRITER OF THE CHRISTIAN SCIENCE MONITOR

About the economic situation of Germany, and appropriate measures to take, there are, as there have always been in Europe since the war, two opposite opinions. They correspond to different conceptions of sentiments and political aims in Germany. Perhaps the judicious view lies somewhere between the extremes, which are chiefly found in England and France.

Specific difficulties are magnified or minimized in accordance with political sympathies. No one can doubt that with the most skillful and conscientious management, German problems are immense, but when one finds figures relating to discomfiture of a particular German bank, multiplied fourfold, one is rightly convinced that there is a tendency to exaggerate. Sensational statements are made with definite propagandist purpose. Unfortunately these statements tend to produce the situation which they announce. Fears aroused at home and abroad are liable to be realized.

Thus there were endless discussions eight or nine years ago as to whether the flight from the mark was spontaneous or organized. Those who thought Germany was entitled to relief from the burdens of the Versailles Treaty treated the collapse of the mark as an inevitable and natural phenomenon. Those who suspected Germany of a determination to escape from its obligations, even at the price of its own suffering, believed that the depreciation of money was deliberately arranged to cheat the allies.

Neither contention was altogether correct and neither was altogether false.

The weight of the reparations, added to other causes, started the disastrous fall of the mark. Maybe it could not have been stopped anyhow. But certainly there were elements, conscious and unconscious, which helped to precipitate the financial crash. There was a strange mingling of motives and causes.

England was willing not only to excuse the German conduct, but to accept the débacle as evidence of a

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Fewer Dressmakers, More Barbers, Found Among Women in Last Decade

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

WASHINGTON, June 19—Traditional occupations for women, such as dressmaking and social work, lost ground in the decade from 1920 to 1930 at least in the nation's capital while new lines of work for them, such as law and real estate, showed amazing growth.

Analyzing the recent census of occupations for the District of Columbia, the women's bureau of the Department of Labor pointed out that while the figures may not definitely be said to be typical of the country as a whole, they are in line with trends for the country shown from 1910 to 1920. A decided change in the distribution of women among the various gainful occupations detected in 1920 evidently continued during the last decade, they point out.

The District of Columbia figures also indicate that married women are more and more finding employment outside the home. In 1920, 25.8 per cent of all married women were engaged in gainful employment, but by 1930, the figures had risen to 29.9 per cent.

Among the well-established employment fields for women showing a gain were telephone operators, saleswomen in stores, laundry operatives, servants and restaurant keepers. Charwomen and cleaners decreased 26 per cent in the last decade.

Unusual strides were made in the number of real estate agents and officials. In 1920 there were but 57 women listed and in 1930 there were 341, a gain of 498.2 per cent. The census of 1920 reported 551 women barbers, hairdressers and so forth, and the 1930 census 1144, a 107.6 per cent increase.

In general, there were marked gains in the numbers of women in professional service, ranging from an increase of 170.7 per cent in the group of lawyers and judges to one of 8.1 per cent for physicians. Art, literature and music—represented by women artists, sculptors and art teachers, authors, editors and reporters, musicians and music teachers—show respective increases of 39.4 per cent, 86.5 per cent and 26.5 per cent.

NATIONS TO SET DRASTIC LIMITS UPON NARCOTICS

Great Victory Achieved at Geneva—Delegates Drop Quota Plan

By ERWIN D. CANHAM
STAFF CORRESPONDENT
BY CABLE FROM MONITOR BUREAU

GENEVA, June 19—The Franco-Japanese plan for limiting the manufacture of narcotic drugs was today adopted by the chief committee of the drug limitation conference by an overwhelming vote. Only Britain and Soviet Russia opposed the plan on final roll call.

This means that the drug conference will now begin the difficult task of embodying the plan in a draft convention which it is expected to complete within two weeks.

Adoption of the Franco-Japanese scheme is regarded as the greatest victory which the movement for the limitation of drug manufacture has gained in many years.

The plan reduces all drug manufacture to the quantities necessary for so-called legitimate medical purposes, to be utilized within any given country and in amounts for which the manufacturing country has received certified orders from abroad.

Small quantities for conversion into narcotic substances and for emergency reserve may also be made. But the general plan prohibits the manufacture of every ounce of drugs in excess of these specified needs.

Supervision of Orders

It is to be enforced by a central authority, the form of which is not yet worked out in detail but which will supervise all orders for import and export, which are at present the main sources of illicit supply.

Since there are not more than a dozen narcotic drug factories in the world, honest enforcement would shortly reduce illicit drug traffic to low proportions. Drugs are difficult of bootleg manufacture and definitely incapable of "homebrewing," so the problem is somewhat simpler than the prohibition of alcohol. Of course it is too much to believe that the Franco-Japanese plan will immediately solve the problem, but it is a long step toward the goal.

The American delegation supports the Franco-Japanese plan, although it wishes to supplement it by governmental supervision of raw materials which are supplied to factories.

The Franco-Japanese plan is a somewhat surprising product of a

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Bennett Budget Wins in Division By Margin of 30

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

OTTAWA, Ont., June 19—The present Government's first budget, brought down on June 1 by the Prime Minister, R. B. Bennett, in his capacity of Finance Minister, was supported in division last night by a comfortable majority of 30, after the House had defeated two amendments by even larger majorities.

J. L. Ralston, former Minister of National Defense in the King government, had moved an amendment condemning the budget principally for containing no provisions for unemployment relief.

Other criticisms made by Mr. Ralston were that the budget proposed fiscal policies that would tend to intensify the stagnation of trade brought about largely by the disparity between the prices received by producers and those paid for goods in a highly protected market; that taxes were placed on those least able to bear them, and that the control of tariffs and taxation had been taken from Parliament.

This amendment was supported by all Liberals in the House, the three Labor members and half the Progressive-Farmer group. It was lost by a vote of 70 to 109.

The feature of the subamendment, moved by Henry Spencer of the United Farmers of Alberta, was the demand for "well-defined coöperative principles in respect of production and distribution, together with the mobilization of our natural resources, technical equipment and financial machinery, in place of the highly competitive system under which we are suffering at the present time."

It called for the suspension of redemption of Dominion notes in gold in order that commodity price levels might be raised, thus increasing the purchasing power of those engaged in the primary industries and decreasing unemployment, lightening the burden of public and private debts, increasing credit and "through the increased volume of trade thus secured there might result larger revenues without any increase in the rate of taxation."

This subamendment won no support from either of the two old parties, who combined to defeat it by 165 to 15. The main motion found all opposition groups against the Government which was sustained in its policies, however, by 102 to 72 votes.

LONDONER ENVIES HARD TIMES IN U. S.

LONDON, June 19 (AP)—If England could borrow America's depression for a year she could cut her national debt in two, Sir Robert Tasker, former chairman of the London County Council, who is now touring the United States, wrote in a letter received by a friend here yesterday.

"This country is amazing, particularly the city of Chicago," the letter said. "There are achievements here which would stagger the imagination of some of our stay-at-homes. If England could enjoy this so-called depression for 12 months we could reduce our national debt by half."

Australia to Keep High Tariff Barriers

BY THE ASSOCIATED PRESS

Canberra, Australia, June 19

JAMES H. SCULLIN, Prime Minister, announced in the House of Representatives today that Australia would maintain its high tariff.

Asked whether the Government would reduce the tariff with a view to assisting primary producers, Mr. Scullin said, "We are not going to open the floodgates to imports. We shall build up our own industries."

Two Chambers Preferred For Rule in Spain

Forecast of Constitution Indicates a Unitary Government

BY A STAFF CORRESPONDENT
BY RADIO TO THE CHRISTIAN SCIENCE MONITOR

MADRID, June 19 — Forecasts of the projected Spanish Constitution, though entirely unofficial, have special interest, coming just before the elections for the Constituent Cortes. According to El Sol, the juridical commission appointed to draw up the proposals is about to examine the draft prepared by the committee and will probably approve the scheme elaborated upon by its own members.

By a majority of votes, two chambers were preferred to a single chamber. Representatives of social and economic organizations will sit in the Senate. The upper house will have rarely extensive legislative powers. It will possess the right of veto but if it is exercised, the Chamber can again pass the rejected bill, in which case it becomes effective.

The proposal is that the Government of Spain shall be unitary and not federal, though the central Government will have power to delegate some of its functions to the regional bodies.

In respect to Catalonia, the committee has adopted in a large part the project of 1914 and has inspired itself by the proposals of Cambo, which give it considerable autonomy, while it preserves for the public those services which have a strictly national character and cannot be transferred to the President of the Republic, who will be elected by the Chamber.

There was great discussion as to his powers and some members would have the President modeled on the German and others on the American type. Finally it was decided he should resemble the French President.

There is recommended a frank separation of church and state. It is preferable that the church should be upheld by its own adherents. Votes for women, though treated sympathetically, were denied for the present.

Naturally these provisions are subject to modification both in the commission itself and in the Cortes, where they will in the final form be presented, merely as a basis for discussion. They have importance as an indication of the trend of thought in authoritative circles.

Railway Shopmen Accept 5-Day Week

WASHINGTON, June 19 (AP)—H. J. Carr, vice-president of the International Association of Machinists, said today that shopmen of the Southern railroad had voted to accept a five-day working week.

The vote was taken after railroad officials informed union heads it was necessary to reduce expenses and suggested a five-day week, instead of laying off more employees.

Mr. Carr said details were still to be worked out between shopmen and railroad officials. He said the vote among the approximately 8000 Southern employees affected was heavily in favor of the shorter week.

The machinists' vice-president said the five-day week already was in effect on a number of railroads, explaining that the contract with the shopmen enabled it to be put into effect without balloting.

In the case of the Southern, however, the contract called for a six-day week and consent of the workers affected was necessary before the change could be made.

He added that the shopmen, however, would work one day less a week, thus reducing their income and lessening railroad expenses, even though no reduction was made in the wage scale.

Venezuela Elects Gen. Gomez Again

CARACAS, Venezuela, June 19 (AP)—Gen. Juan Vicente Gomez, former President and dominating figure in Venezuelan politics for more than 20 years, was unanimously elected President of Venezuela today.

General Gomez was elected to fill the unexpired term of Dr. Juan Bautista Perez, who resigned Saturday at the demand of Congress. This terms runs until April, 1936.

Dr. Perez was elected to the Presidency in May, 1929, for a term of seven years. He succeeded General Gomez who went into retirement.

Whether as Dictator, President or Commander-in-Chief of the army, General Gomez has stood out above all other Venezuelan leaders since he took over the Government in 1909.

HOOVER STILL HAS FAITH IN NEW TARIFF

Regards Flexible Clause Important Despite Its Record to Date

AGREES, HOWEVER, IT HAS ITS INEQUITIES

Stands About Where He Did, Unlike Mr. Watson Who Predicted So Much for It

By RICHARD L. STROUT
STAFF CORRESPONDENT
SPECIAL FROM MONITOR BUREAU

WASHINGTON, June 19—The first anniversary of the tariff bill coinciding with a defense of the flexible clause by President Hoover at Indianapolis, has turned new attention to the provision and what it has accomplished.

The Federal Tariff Commission is now functioning in a score of contested cases, and has already brought in some revisions. The total of these changes in the first year's activity is 10, representing three increases and seven decreases. The increases dealt with woven wire fencing, woven wire netting and wire used in making paper. The decreases were in maple sirup, and maple sugar; pigskin leather, edible gelatin, men's sewed straw hats, wool felt hats and hat bodies, and wood flour.

The commission likewise made inquiry in two other types of cases. It investigated six commodities and recommended no change. Also, it recommended reductions in three commodities, canned tomatoes, tomato paste and cherries; sulphured or in brine, but in these three Mr. Hoover did not concur and the reductions did not take place.

Therefore, according to a review of its work, issued recently, the commission has made reports all told on 19 of the 184 separate commodities which, up to the present, have either been presented to it for inquiry by Congress, or have been brought to its attention by the individual industries.

Mr. Hoover Still Hopeful

That Mr. Hoover still feels that the flexible clause is of manifold importance despite this showing, and that the law has only started to get under way, is evidenced by his speech in Indiana. Speaking of the flexible clause there, he said:

"We have, for the first time, effective machinery in motion through a tariff commission with authority for any necessary rectification. And that machinery is functioning."

Mr. Hoover agreed, however, that the tariff law has its "inequities and inequalities." In this respect his present views appear very much like those which he recorded a year ago.

Unlike Mr. Hoover, who is able to repeat his expressions made at that time, some of the more enthusiastic Administration sponsors of the tariff would probably prefer to have their eulogies forgotten. James E. Watson (R.), Senator from Indiana, party floor leader, for example, made the following forecast just before the bill became law:

"It is my prediction today, deliberately made on the floor of the United States Senate, that after passage of this bill this afternoon the skies will clear and within a comparatively short time the sun again will shine and bring back prosperous conditions and happy days for the people of the United States. . . . It is quite true that we are in the midst of a financial depression . . . but I here and now predict, and I ask my fellow senators to recall this prediction in the days to come, that if this bill is passed this nation will be on the upgrade financially, economically and commercially within 30 days, and that within a year from this time we shall have regained the peak of prosperity we lost last October."

May Remind Mr. Watson

Opposition senators are said to be ready to remind Mr. Watson of his request that they refresh his memory on the subject.

Members of the American Economic Association prior to passage of the bill and in opposition to it said that the law would be a "mistake"; that "our export trade would suffer," and that countries could not buy from a nation which would not buy from them.

Recently, additional expressions have been given. Thomas W. Lamont of J. P. Morgan & Co. in May, before the National Foreign Trade Council convention, urged hearers to oppose "artificial trade barriers."

Peter Fletcher, president of the National Council of American Importers & Traders, Inc., before the same convention urged a special session of Congress to reduce rates 25 to 50 per cent.

Bertrand H. Snell (R.), Representative from New York seeking the Speakership, in a New York address said the present tariff had "gone the limit."

Gen. W. W. Atterbury, president of the Pennsylvania Railroad, declared that before the country is put on a sound trade basis "tariff walls," which nearly all countries were building to the complication of war debts, must come down.

Tariff Board Submits New Recommendations

WASHINGTON, June 19 (AP)—The United States Tariff Commission today sent a large number of recommendations to President Hoover. What items were included in the mass of documents was not made known.

Henry P. Fletcher, chairman of the Tariff Commission, called on President Hoover for a brief conference but would not comment.

COAL DEALERS URGE DRIVE FOR INCREASED USE

New England Association Discusses Problems at Annual Convention

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

SWAMPSCOTT, Mass., June 19.—Developments within the coal industry that indicate possibilities of increased consumption, bringing back to the coal dealer some of the substantial tonnage lost to other fuels and establishing coal as the standard fuel of America, were outlined to delegates attending the twenty-ninth annual convention of the New England Coal Dealers' Association at the New Ocean House here today.

The situation under which retail coal merchants literally become bankers, because of long-extended credits and slow payment of bills, also was discussed.

John D. Battle, traffic manager of the National Coal Association, speaking on "The Retail Coal Distributor and Bituminous Coal," outlined ways and means of "accepting the challenge of gas and oil," and urged a campaign for increasing coal consumption.

"Efforts to increase the use of solid fuels as against gas and oil are being concentrated through an organization called the Committee of Ten Coal and Heating Industries," said Mr. Battle. "The national Retail Coal Merchants' Association is a unit of this committee. This coöperative effort is just a little over a year old. The committee found by study that the public wants automatic heat, cleanliness, healthfulness, comfort, convenience, satisfaction, efficiency, economy and safety.

"The coal industry's existence depends upon the whole-hearted support of every coal merchant in this country. The standard fuel of this country is coal. There is automatic coal-burning equipment that will satisfactorily burn bituminous coal of varying characteristics.

"The bituminous coal industry has long regarded New England as one of its best customers, not only on account of the extent of its industrial activity, but on account of the high-class manufactures centered here. In a normal year New England uses about 21,000,000 tons of bituminous coal, and the supply comes partly from foreign countries, partly by water from United States Atlantic ports and partly all rail.

No householder or customer has the right to expect a retail merchant to be a banker, to the extent of long term credits for his fuel requirements, Harry L. Gandy, president of the Pittston Coal, Inc., of New York City, told delegates to the convention.

"The idea that the year's coal supply need not be paid for until another year's supply is needed must go by the board," he said. "Collections strike so vitally at business success that I would urge a general educational effort regarding credit terms, that retail coal dealers of New England may be relieved of a large part of the banking load they are now carrying."

Tonight at the Pops

"Marche Militaire" ..... Schubert
"The Marriage of Figaro," Overture ..... Mozart
Largo, from the "New World" Symphony ..... Dvořák
"Carmen," Fantasia ..... Bizet
Fourth Symphony, Third Movement ..... Tchaikovsky
"Ave Maria" ..... Bach-Gounod
"Peer Gynt," Suite ..... Grieg
"Du und Du," Waltz from "Die Fledermaus" ..... Strauss
"Spoon River," American Folk Dance ..... Grainger
"Panaderos," Spanish Dance ..... Glazounoff

THE CHRISTIAN SCIENCE MONITOR

Founded 1908 by Mary Baker Eddy

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Amusements

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NAN HALPERIN
in
"THE LITTLE REVUE"

At the BEGGAR'S OPERA Now! fine arts
German Film Gem.

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"The Green Pastures"
Previously scheduled closing, June 27, deferred indefinitely to accommodate Public Demand for Seats!
Mansfield Thea., W. 47th. Evenings 8:30, $1 to $3. Mats. Thurs. & Sat., $1 to $2.50

KATHARINE CORNELL
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THE BARRETTS OF WIMPOLE STREET
by RUDOLF BESIER
Presented by KATHARINE CORNELL
Staged by Guthrie McCLINTIC
Empire Thea., Bway-40 St. Mts. Wed., Sat. Eve. 8:40

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THRIFT PRICES"—Evgs. 50c—$2. Wed. Mats. 50c—$1. Sat. Mats. 50c—$1.50.
KLANGER Thea., W. 44 St. PEnn. 6-7963. Evs. 8:30
Weeks Begin'g Monday, June 29 "PIRATES of PENZANCE" Seats Now

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ARTHUR SINCLAIR and MAIRE O'NEILL in
OLD MAN MURPHY
FULTON Thea., W. 46th St. Evs. 8:50. Mats. Wed., Sat. Best Seats $2. Lac. 3841

Outside Students Spend $26,000,000

Students from outside New England attending New England colleges and secondary schools spend approximately $26,000,000 here every year, according to an announcement by Everett W. Lord, dean of Boston University's college of business administration.

These figures, revealed through the New England Council, were the result of a survey made by the Bureau of Business Research of the Boston University college of business administration at the suggestion of Roy A. Young, governor of the Federal Reserve Bank of Boston.

The report shows that 18,709 non-New England students in New England colleges and universities spent $20,976,661, while 3837 non-New England students in New England preparatory schools spent $4,930,654. Bates and Wesleyan colleges are not included in the college total. The report covers 48 colleges and 82 preparatory preparatory schools.

"The grand total of approximately $26,000,000 would be increased by perhaps two or three million dollars by the addition of expenditures made by relatives of these students and by alumni returning to their schools during the year," according to Dean Lord, who adds, "It is evident that the business of education in New England is of major importance."

Sojourners Open Their Convention

The United States Army, Navy and Marine Corps were represented at the National Sojourners' convention which officially opened this morning at the Hotel Statler after a day of entertainment yesterday.

Gov. Joseph B. Ely and Mayor James M. Curley, who were to welcome the Sojourners, were unable to attend the meeting. Admiral R. E. Coontz, U. S. N., retired, opened the proceedings with an explanation of the purpose of the organization, which he said stood for national security as a peace factor. The Sojourners are commissioned officers in the United States uniformed forces who are members of the Masonic fraternity.

The annual meeting of the Heroes of '76 occurs this afternoon at Faneuil Hall. The Heroes' degree will be conferred. The banquet at the Hotel Statler tonight is expected to be one of the most colorful held in Boston, with the khaki and blue of the officers blending with the bright gowns of the officers' ladies.

JUNGLE ANIMALS ARRIVE IN BOSTON

Rare specimens of jungle animals arrived in Boston yesterday aboard the steamship Cleveland of the Hamburg-American line. The shipment of 65 boxes of crates included two dwarf Ceylonese donkeys, a species never brought to this country before, 79 monkeys, two kangaroos, three rheas, one civet cat, 82 tropical birds, two jaguars, two marabous, two bears, as well as snakes, wild foxes, copybaras, flamingos, lemurs, cranes, pigeons and ostriches.

The collection, which is from the Hagenbeck animal headquarters in Hamburg, if for John T. Benson's animal farm in Nashua and will be taken to New Hampshire in trucks.

The Cleveland, in making her first visit to Boston this season, brought a number of passengers and a 30-meter class yacht which was built in Sweden for Alexander W. Nilsson of New York.

EVENTS TONIGHT

Eleventh annual banquet and ball, National Sojourners; Gov. Joseph B. Ely, Mayor James M. Curley and Gen. Frank T. Hines, chief speakers, Hotel Statler, 7.

Boston University Law School Association: Outing and dinner, Pine Brook Country Club, 5:30.

Horticultural Hall: Flower Show, until 9.

Harry E. Burroughs Newsboys Foundation: Dance for senior members, auditorium, 10 Somerset Street, 8.

Theaters

Wilbur—"High Hat," 8:30.
Fine Arts—"The Beggar's Opera" (film), 1 to 11 p. m.
Metropolitan—"Daddy Long Legs" (film), continuous.

EVENTS TOMORROW

Children's Museum of Boston: Museum Club's annual field day and outing, Olmstead Park, Jamaica Plain, 3.

John A. Andrew Home: Annual "Home Day" and picnic, 92 Washington Park, Newtonville, 2 to 8.

"Old Ironsides" open for public inspection, Charlestown Navy Yard, 9 a. m. to 5 p. m., through Sunday.

Field and Forest Club: Dinner and dance, Deer Cove Inn take North Station 2:30 train for Phillips Beach; dinner-dance, 6.

Appalachian Mountain Club: North Station, 1:32 for Lexington.

Closing day, annual convention, National Sojourners; morning session, 9; afternoon session, 1; Hotel Statler.

Essex County Division, Women's Republican Club of Massachusetts: Garden party, James Putnam House, Danvers, 2:30.

Last day, New England Coal Dealers' Association Convention, Swampscott, all day.

Kings Daughters and Sons of Massachusetts: Donation Day, vacation home, South Hanson, all day.

Salem Normal Association: Triennial convention; meeting, 11:30; luncheon, 1:30; Dr. J. Edgar Park, speaker; New Ocean House, Swampscott.

Brockton Art League: Memorial meeting and pilgrimage in honor of Francis D. Millet, Brockton Public Library, 2:30, and Millet Studio, East Bridgewater, 4; readings, addresses.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Open weekdays, except Monday, from 10 to 5; Sundays, 1 to 5. Special exhibitions: bookplates by Sidney Lawton Smith, recent gift of Mr. J. M. Andreini; chiaroscuro prints; early Italian engraving; modern French paintings lent by John T. Spaulding, through September; loan exhibit of water colors by Winslow Homer; nineteenth century landscapes and seascapes; British mezzotint portraits.

Fogg Art Museum, corner Quincy Street and Broadway, Cambridge—Open weekdays, 9 to 5; Sundays, 1 to 5; admission free. English water colors of the early nineteenth century, including examples by Turner and Ruskin; French drawings; etchings, engravings, woodcuts and lithographs by Italian and German artists of the fifteenth and sixteenth centuries; eighteenth century English etchings and nineteenth century lithographs; pieces by Rembrandt, Nanteuil, Whistler, Meryon and Schoongauer.

Isabella Stewart Gardner Museum, Fenway Court—Open Tuesdays, Thursdays and Saturdays from 10 to 4; admission fee 25c; Sundays from 1 to 4, admission free.

Robert C. Vose Galleries, 559 Boylston Street—Decorative paintings of the eighteenth century by English and continental masters.

Casson Galleries, 575 Boylston Street—Etchings in color by D. P. Tyson.

Schervee Studios, 605 Boylston Street—Etchings and engravings about ships and the sea. Through June 30.

For other exhibitions see Monday's Monitor.

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WEATHER PREDICTIONS

U. S. WEATHER BUREAU REPORT

Boston and Vicinity: Fair and continued warm tonight and Saturday; gentle southwest and west winds.

Massachusetts, Rhode Island and Connecticut: Generally fair and continued warmer tonight and Saturday.

New Hampshire and Vermont: Fair and continued warmer tonight; Saturday partly cloudy; not quite so warm in north portions.

Maine: Fair tonight and warmer in southeast portions; Saturday partly cloudy and not quite so warm in north portions.

Atlantic coast, north of Sandy Hook: Moderate to fresh westerly winds and partly overcast weather tonight and Saturday.

Official Temperatures

(Standard time. 75th meridian)

	8 a.m. June 19	Max. June 18		8 a.m. June 19	Max. June 18
Atlantic City	70	76	Nantucket	66	72
Bismarck N.D.	58	92	New Orleans	80	90
Boston	75	78	New York	70	82
Buffalo	70	72	Norfolk, Va.	72	86
Calgary	40	..	North Platte	68	70
Charleston	78	80	Philadelphia	70	84
Chicago	78	90	Phoenix, Ariz.	72	104
Cincinnati	72	86	Pittsburgh	70	82
Denver	60	88	Portland, Me.	72	80
Eastport, Me.	54	74	Raleigh	72	84
Hatteras	76	82	St. Louis	80	84
Helena, Mont.	46	72	St. Paul	76	84
Huron, S. D.	74	92	Salt Lake City	56	86
Jacksonville	78	86	San Francisco	58	68
Kansas City	76	92	Santa Fe, N.M.	52	84
Key West	84	88	Seattle	54	64
Los Angeles	68	76	Tampa	78	90
Memphis	80	96	Washington	74	80
Miami, Fla.	80	88	Wichita, Kan.	74	90
Montreal	72	80	Williston, N.D.	51	86

High Tides at Boston

Friday 2:41 p. m., Saturday 2:51 a. m.
Height of tides 9.7 feet, 10 feet.

Light all vehicles at 8:55 p. m.

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Monitor News on Air Daily From WHDH

AROUND the world of news in 15 minutes is featured by The Christian Science Monitor in its daily broadcast from Station WHDH (361 meters-830 kilocycles). This program, entitled "The Monitor Views the News," is given each weekday at 6:30 p. m. (E. D. T.)

Display Men Hold Closing Sessions

From the vigor which characterized the departmental clinics during the closing sessions of the thirty-fourth annual convention of the International Association of Display Men at the Hotel Bradford in Boston it appeared that the brisk reminder that display men were inclined to be lazy and not sufficiently sensitive to new ideas, made by John Mench of the Hearst publications, had taken enlivening effect.

Attendance at the clinics, held on the second and third floors of the hotel in the various exhibition spaces, was especially good. Discussions were led by H. C. Oehler of the Wieboldt Store, Chicago; Charles Vosburg, Hochschild-Kohn, Baltimore; Carl V. Haecker, Montgomery Ward, Chicago; Charles W. Morton, Weinstock-Lubin, Sacramento, Calif., and John F. Harvey of the Illinois Company of the Edison Electric Company.

The fact that modernism, so noticeable in today's architecture and the decorative arts, has laid emphatic hold not only upon the arrangement of window displays but upon the "properties" used, most noticeably in the type of wax figures, heads for hats and so on, was brought out.

RADCLIFFE ALUMNÆ OFFICERS ELECTED

At the annual meeting of the Radcliffe College Alumnæ Association yesterday new officers were elected. Mrs. J. C. Joseph Flamand of Cambridge will again be treasurer, having served the association in that capacity from 1914-16. Mrs. Flamand is also treasurer of the Cambridge Musical Association.

The following were elected directors: Mrs. Maynard Hutchinson of West Newton, who is also president of the West Newton Branch of the General Alliance and who was chairman of the Newton school committee in 1923; Mrs. George R. Gifford of Brookline who has served as president of the Radcliffe Club of Boston and recording secretary of the Boston College Club; and Miss Margaret R. Gay of Brookline who is at present doing graduate work at the college.

CARRIERS' REVISION TO REDUCE RATES

To meet competition of water lines and provide handling charges at Boston & Albany Railroad warehouse at East Boston, the carriers propose to establish what amounts to a reduction, according to the New England Freight Association. Labor charges for handling freight from car to warehouse door, or vice versa, will be 2½ cents a 100 pounds with a minimum charge of $5 a car, when goods are delivered or shipped from warehouses in cars, except on goods unloaded at Boston & Albany Railroad piers and ordered to Boston & Albany Railroad warehouses at East Boston, when the charge for transferring from the pier to warehouse will be $1 a net ton.

The charge for labor from car to warehouse door will not be made on carload shipments of wool or mohair when originating at points west of Brighton, Mass., on which the company receives a road haul.

ADULT EDUCATION CONFERENCE TOPIC

BURLINGTON, Vt., June 19 (AP)—The sessions of the Vermont Commission on Country Life concluded yesterday with an address by Dr. John Williard of Columbia University before a conference on adult education in Vermont. He said there was a great deal more to adult education than the mere teaching of the English language and customs to foreign illiterates. He said night schools and correspondence schools were excellent, but they did not go far enough. He defined adult education as "any purposeful and sustained effort [illegible] skill or appreciation."

WOOL FREIGHT RATE ADVANCE PROPOSED

Freight rates on wool shipped in sacks from Newport, Me., to New York Harbor lighterage points are to be higher, in effect, under a carriers' proposal to revise the carlot minimum weight on the same basis as currently effective on other commodities. The New England Freight Association announces that the minimum weight will be increased from 16,000 pounds to 24,000 pounds per car when routed via Portland and the Maine Steamship Lines.

It will be raised to 30,000 pounds when shipped via Boston and the Metropolitan Steamship Lines, unless shippers object to the change and request a hearing, in which case the proposal may or may not be put into effect.

Legion Members Get Preference

Plans for employing members of the American Legion or other Massachusetts citizens on the highway construction projects throughout the Commonwealth in preference to out of state workers are making headway, it was announced yesterday following a conference which representatives of the Legion and the New England Road Builders' Association held with John P. Meade, director of industrial safety of the State Department of Labor and Industries.

Every effort will be made by contractors to furnish employment for veterans and citizens capable of performing the required work. Frederic Hoitt, secretary of the road builders' organization, told Mr. Meade. "There is a disposition on the part of various contractors," Mr. Meade said, "to favor such men for work of this kind. Some difficulty has been encountered in finding veterans to work on projects many miles away because of the lack of transportation facilities and the fact that the work is so distant from the veterans' residences. Under these circumstances the law does not prohibit the employment of non-citizens.

"The entire program is one of finding ways and means to secure employment for veterans and citizens physically able to perform the required work. The American Legion, through its adjutant, is furnishing the department with a list of names and reporting as to what has been done in securing work for its members on highway construction projects." Mr. Meade said that Massachusetts contractors seemed willing to coöperate in the matter, but that any alleged violation of this practice will be thoroughly investigated by the department to bring about compliance with the law.

STATIONS TO WATER HORSES TO BE OPENED

Five stations for watering horses in Boston will be opened next Monday by the Massachusetts Society for the Prevention of Cruelty to Animals, it was announced today by Dr. Francis H. Rowley, president.

Stations are located in Post Office Square, Merrimack Square, Winthrop Square, India Square (Custom House), and Commercial Street at Atlantic Avenue.

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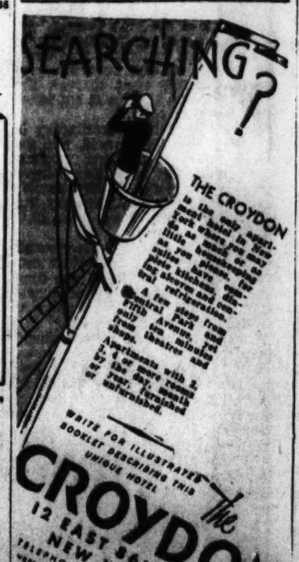
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HARVARD GIFTS OF $14,421,697 ARE ANNOUNCED

Five New Overseers Elected at Alumni Meeting at Cambridge

Five new overseers of Harvard University, three directors of the alumni association, and three members of the fund council were elected at the alumni gathering yesterday. Once more old grads returning to their Alma Mater saw new faces and renewed old ties of friendship, receiving the announcement of gifts to the university totaling $14,421,697.88.

Among the largest gifts were those of Edward S. Harkness, who gave an additional $4,310,239.48 toward the construction of the houses, the International Education Board which granted $1,001,973.76, estate of Stuart Wyeth in an unrestricted bequest, $2,261,800, and the estate of Artemas Ward, $1,025,155.62. The 25-year class presented the university an unrestricted check for $15,000.

The overseers elected to the board for a six-year term were: George R. Agassiz '84, of Newport, R. I.; Allston Burr '89, of Chestnut Hill, Mass.; Dwight P. Robinson '90, of Philadelphia, Pa.; Frederick Winsor '93, of Concord, Mass., and William Phillips '00, of Boston. Three directors of the Alumni Association were elected, each for a three-year term: George C. Clark '01, of New York City, Channing Frothingham '02, of Boston, and Douglas Crocker '10, of Fitchburg, Mass. The three members of the Harvard Fund Council elected were Arthur Lehman '94, of New York City, Everett L. Millard '98, of Highland Park, Ill., and William A. Barron Jr. '14, of Weston, Mass.

Charles A. Coolidge '81, president of the Alumni Association, in his address extended welcome to the returning classes, and particularly to the class of '81, the 50-year class, explaining to his audience the new developments that have taken place in Harvard during the past year.

He announced that the college now owns practically all the land, with the exception of the playground, on both sides of the Charles River, from Anderson Bridge to the Westland Avenue Bridge, which will be held for future development.

Bishop William Lawrence then addressed the guests, recalling the day in 1909 in which A. Lawrence Lowell was inaugurated president of the University. He briefly reviewed the administration of Charles W. Eliot, who in forty years brought Harvard from a provincial college to a great university, and then reviewed the accomplishments of the Lowell régime.

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Sailors And Sails Said to Be Lacking

WASHINGTON, June 19 (AP)—A plan to have "Old Ironsides" take to the sea again under sail was discarded today because the United States Navy has no men that can maneuver the gallant old frigate that conquered Barbary's pirates.

Answering the appeals of Representative Sol Bloom of New York and others, Assistant Navy Secretary Jahncke said there were several reasons why the rebuilt U. S. Constitution would have to go in tow of a tug when she is recommissioned on July 1 at Boston and starts on an exhibition cruise.

"The Constitution, as restored," he said, "hasn't any sails except one or two that are carried for show purposes. A full set would cost $6000 to $7000.

"Furthermore, I doubt whether you would find any sailors in the navy who would know how to furl and unfurl them. You won't find them in the British Navy. The only place you would find them would be on merchant ships of Norway and Sweden.

"To teach a crew to handle those sails you would have to take them out and train them for two or three months."

LOCOMOTIVE WORKS FINED

BUENOS AIRES, Arg., June 18 (By U. P.)—A governmental decree yesterday confirmed the decision of the state railways administration to fine the Baldwin Locomotive Works a total of $32,435, plus interest, for alleged failure to deliver on the date set 20 locomotives purchased in September, 1926.

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ACTION ON SEALS PACT DECLARED TO BE IMMINENT

Possible Demand for Revision by Russia Gives Concern to United States

SPECIAL FROM MONITOR BUREAU

WASHINGTON, June 19—A possible demand by Soviet Russia for a revision of the 1911 seals convention, which protects the American seal herds on the Pribolof Islands, is deeply interesting State Department officials because of the complexities of diplomatic relations such a proposal would present to the United States Government.

Russia has full right to move for a reconsideration of the agreement, under its terms. She can also entirely withdraw if she so desires.

The treaty was drawn up by the United States, Great Britain, Japan and the Russian Tsar in 1911. It specifically provided that any of the parties could withdraw upon 12 months' notice after it had been in force for 15 years.

This time limit expired in 1925. On several occasions since then the Soviet Government, it is understood, has contemplated steps to demand a reconsideration of the convention. At one time Russia obtained Japanese cooperation for this purpose, it is declared. However, owing to other matters, the subject was not pushed, and was dropped for the time being.

Two courses lay before the United States in the event the Russian Government should press for revision; it can refuse to engage in negotiations and thus scrap the treaty and put an end to the protection of the great seals herd, or it can disregard the fact that no formal diplomatic relations exist between it and the Soviets and enter discussions on the convention.

State Department officials declined to discuss the alternative. They stated that the matter rested entirely upon developments and the circumstances surrounding the revision proposal. They indicated that it was possible that the issue, if raised, would come from a friendly third nation, most likely Japan.

The seals convention and the Kellogg outlawry of war treaty are the only international pacts in which the United States and Soviet Russia are parties. It is reliably known that the United States is most eager not to have Russia withdraw from the seals convention as under it the seals herd has grown until it now comprises 80 per cent of all the hair seals in the world.

In 1911 when the agreement was formulated, the herd due to unrestrained hunting by fur seekers had fallen to around 125,000 animals. In 1930, the United States Bureau of Fisheries, estimated that it numbered 1,050,000. Under the terms of the convention Russia gets no part of the catch. Japan and Great Britain get 15 per cent each.

The seals convention was drafted for the purpose of preventing pelagic sealing, that is destroying seals while they are at sea. Every winter the Pribolof seal herd makes a 2000-mile pilgrimage to the waters of southern California where it remains until January, then returning to the Pribolofs where the young are raised.

The only time the seals come ashore in all this long journey, according to the Bureau of Fisheries, is when they land on the Pribolof Islands. These islands belonging to the United States are easily protected, but it is at sea that the seals need protection. The convention was for that purpose.

Fifteen white employees and 350 natives are stationed on the islands and no one is permitted to land without special permission from the Secretary of Commerce. The seals of the north Pacific are the only fur seals in the world, the Bureau of Fisheries said.

Seventeen States To See Tax Returns

WASHINGTON, June 18 (AP)—Only 17 states will benefit by the recent Treasury ruling opening federal income tax returns to inspection for state income tax purposes.

Officials so interpreted the order in announcing that states without income tax laws will not be extended the privilege of inspecting federal returns.

In the opinion of Treasury experts an act of Congress would be necessary to open the returns to all state officials, regardless of the state tax system.

The 17 states in question are:

Arkansas, California, Connecticut, Delaware, Georgia, Massachusetts, Mississippi, Missouri, Montana, New York, North Carolina, North Dakota, Oklahoma, South Carolina, Tennessee, Virginia and Wisconsin.

Idaho, New Hampshire and Oregon also have a form of income tax, but officials have not finally determined whether these states would come within the meaning of the Treasury decision.

COURT'S VACUUM TUBE DECISION PROTESTED

WASHINGTON, June 19 (AP)—The General Electric Company filed in the Supreme Court yesterday a vigorous protest against the court's recent decision holding the Langmuir patent on vacuum tubes invalid. A rehearing was asked. The decision was rendered in a suit brought by the De Forest Radio Company.

The decision held the Langmuir patent did not involve invention, and referred to facts which it declared established prior use of high vacuums. It also stated Lee De Forest prior to the Langmuir patent knew and used the device and methods covered by the patent.

They Can't Forget Their Tools Now

MOTORCYCLE TOOL SHOPS Acme P & A

All Household Trades Are Represented in These Portable Workshops Operated by a Los Angeles "Engineer"

NATIONAL CREDIT MEN ENLISTED IN FARM CAUSE

Program of Federal Board Praised by Fort at St. Louis Meeting

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ST. LOUIS, Mo., June 19—Envisaging a not far distant time when 30,000,000 free and independent Americans will be contented again in their farm homes with comfort and a fair share of the nation's prosperity," Franklin W. Fort, of New Jersey, a former Representative in Congress, speaking before the National Retail Credit Association here, urged credit men to coöperate with the policies of the Federal Farm Board.

Mr. Fort said the farm board needed no defense. He praised its activities and stressing the advantages of cooperative marketing, said the $500,000,000 appropriation provided for it, was as sound governmentally as the loans to the railroads and to shipping interests.

In discussing the matter of antitrust legislation he pointed to the changes in the conduct of large business organizations within the last 30 to 40 years. Concerns which were once owned by a few are now in the hands of thousands of stockholders, and are not unduly monopolistic, he said. It was his suggestion that "in restraint of trade" be legally modified to "prices may not be unduly enhanced to the distress of the consumer."

The annual four-day meeting which attracted 1000 members from all sections of the country opened today.

R. Preston Shealey of Washington, D. C., the organization's attorney, spoke on the need of stringent bankruptcy laws to reduce the evasion of debts by extravagant spenders.

Citing the laws of other countries, he sharply criticised laws in the United States which permit a man to escape payment of his just debts even to the necessaries of life because he has lived extravagantly, indulged in speculation or other forms of gambling, and has not given reasonable attention to business.

"Such laws," he said, "should be amended and brought into line with bankruptcy laws in other countries which frown on such practices."

He recommended the Canadian law as a model, pointing out that it permits the court to grant discharges conditioned upon the bankrupt person's paying a fixed percentage in dividends to his creditors, or impounding his assets acquired after bankruptcy, and to refuse a discharge for extravagance and speculation.

A report of the association based on data gathered by 1200 member bureaus from 180,000 merchants contained the information that in some sections of the country retail business at present is exceeding that of last year and that, taking 1924 as a normal year, business last year was only 15 per cent less than normal.

Agriculture, coal mining, construction and retail trade were among the fields showing a reawakening of interest, according to the report.

New officers were elected as follows: Frank Batty of San Francisco, president, succeeding A. D. McMullen of Oklahoma City; A. P. Lovett, Kansas City, Mo., first vice-president; Charles Reed, Denver, second vice-president.

OMIT PAPER MILL DIVIDEND

St. Lawrence Paper Mills Company, Limited, omitted the quarterly dividend of 75 cents on the preferred due at this time.

'Fixers' Make Calls With Motor-shops

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

LOS ANGELES, June 16—A system whereby plumbers do not forget their tools when they come to fix the leak has been adopted by an "up and coming" man in this city, a "household engineer" by the name of W. T. Halliday. The reason is that Mr. Halliday's mechanics bring their tool shops right with them.

A miniature modern "bungalow" mounted on a three-wheeled motorcycle is the way in which his mechanics speed forth in answer to the housewife's "S O S" signals.

These "flying bungalow" mechanics, however, do not confine their trade merely to plumbing. Whether it's a leaky faucet, a creaking door, a balky lawnmover or a window that won't open, Mr. Halliday's men are waiting at the throttles of their tool shops.

There is a whole fleet of these shops, each rider representing one of the building or appliance trades such as carpentering, plumbing, painting, upholstering, radio repairing or refrigeration. Besides a wide knowledge of their specialized fields of employment the drivers are well schooled in a number of "tricks" which come in handy around the house. These jack-of-all-trades are required to participate in a continuous program of education. Besides technical training in their respective lines the mechanics study spelling, correct English and public speaking.

Mr. Halliday's business grew out of an idea which came to him at a time when he was out of work. In looking about for a service that could fill a real need in the community, he found it in this household service which has grown steadily ever since it was founded.

Gold Mined Again In North Carolina

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RALEIGH, N. C., June 18—Gold mining operations abandoned for several decades, have been resumed in Mecklenburg County, North Carolina, and a two-year lease on properties five miles northwest of Charlotte has been acquired by the United States Refining, Smelting and Mining Company.

Resumption of operations bears no semblance to a "gold rush." In the fifties money was coined from gold dug in that section, at a regular government mint. Directly north of where a group of men is now at work, within a mile, is the old Capp's Hill mine, reputed to have yielded more than $2,500,000 worth of gold ore.

In charge of the work is D. L. Martin, of the famous Gold Hill village, prospector for more than 40 years. "It may take us three weeks or even three months to find out whether we are working a big vein," he said. "The old Gold Hill vein went down 800 feet and produced more than 70 tons of pure gold."

The mine where Mr. Martin is working is said to have been dug by slaves, before the Civil War. It has a number of shafts from 20 to 30 feet and one more than 40 feet deep.

RECORD GRAIN SHIPMENT

BUENOS AIRES, Arg., June 17 (By U. P.)—A record for the year of grain shipments was set yesterday when 115,000 tons of wheat, corn, linseed and oats were loaded on 20 vessels.

ADDED AIR MAIL LINES TO SWELL POSTAL DEFICIT

Expenditures to Go Beyond $20,000,000 Voted by Congress

SPECIAL FROM MONITOR BUREAU

WASHINGTON, June 18—If the Government is to save any of the tremendous post office loss through air mail service it will have to look to Congress for the economy, for with inauguration of the extension from Nashville, Tenn., to Dallas, Tex., the Post Office Department completed its air mail expansion plan, with the knowledge that expenditures for the new fiscal year will be far beyond the $20,000,000 appropriated at the last session.

With four trips daily over the Nashville-Dallas extension by way of Memphis, Tenn., and Little Rock, Ark., air mail planes will pile up a daily average of approximately 100,000 miles. They will wing in every direction over routes lighted and maintained by other federal funds, three of the routes coming under the classification of transcontinental lines.

One route swings almost due west from New York by way of Chicago, Omaha, Neb., and Cheyenne, Wyo. Another leads through Atlanta, Ga., and Dallas, Tex., while the third leads from Cleveland, O., through Nashville, Memphis, Tenn., Dallas and then across Texas and Arizona. They connect at central points affording nearly direct service to all points of the country excepting that portion of the Northwest between Minneapolis, Minn., and Seattle, Wash.

Walter F. Brown, Postmaster-General, has estimated the "loss" at $17,000,000 for 1932. The Department of Commerce will spend another $10,000,000 for maintenance and acquisition of new intermediate landing fields.

Despite the fact that Congress raised the new appropriation by $5,000,000 and specified six new routes, the Post Office Department has two other extensions to be added before July 1, when the Postmaster-General's authority is curbed. One will run from Pueblo, Colo., to El Paso, Tex., and the other from Pueblo to Fort Worth, via Amarillo, and Wichita Falls, Tex.

After July 1, an amendment to the Watres Law will prohibit the Postmaster-General from entering into contracts unless sufficient funds have previously been allotted. There is nothing, however, to prevent other extensions before that date, so that it is not unreasonable to expect a few short extensions before that time.

Operators who hold these mail contracts, on the other hand, expect the Comptroller-General to interpret the appropriations act in a different light, and believe he may hold up their pay vouchers. He has done this before, much to the embarrassment of the operators and postal officials.

They also fear the congressional investigation of air mail contracts which will be launched sometime late in October. Because of the political pressure exerted in obtaining mail lines—and it seems that every member wants a line through his district—the committee is expected to devote its attention to reducing rates paid to operators, rather than curtailing existing routes.

Rockford College Hears Jane Addams

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ROCKFORD, Ill., June 18—Rockford College, one of the oldest for women in the United States and for years the only standard college for women west of the Alleghanies, celebrated at its commencement June 13-15 the fiftieth reunion of the class of 1881 and had as its commencement speaker Miss Jane Addams of Hull House, Chicago, a member of this class.

Miss Addams, in speaking of her college life, related how the students in her day took courses unheard of for women then, Greek and trigonometry were among the strange and uncharted seas into which the students led the way.

To honor Miss Addams, a professorship of sociology and social service has been established here by the Rockford College Association of Chicago, assisted by the Minnesota and California Associations.

Federal Law Office, Once Pygmy, Now Giant

WASHINGTON, June 19 (AP)—Attesting the growth of effort to check crime, William D. Mitchell, Attorney-General, yesterday showed newspaper men an aged monthly pay roll of a former Attorney-Geenral. On it were but 14 names and a total expenditure of $2821.

The roll was for April, 1869, a year before the present Justice Department was organized. That for the department last April had leaped to $4,052,500.

In that post Civil War day, E. R. Hoar was Attorney-General, but among the meager staff of his office was a name equally celebrated. It was that of Walt Whitman, the poet. He was a third class clerk at the time, working for $1600 a year.

Is Germany 'Shamming' on Reparations?

* * *

France Suspects Exaggeration—Britain Sympathetic

* * *

Truth Seen in Both Views on Cash Crisis

* * *

(Continued from Page 1)

mistaken policy adopted by the allies toward Germany. France, on the other hand, was exasperated. It thought it was being swindled. Hence the Ruhr occupation. In the end the struggle resulted in a draw. France was compelled to take less under the Dawes plan. Germany was compelled to resume payments.

Now though the Young plan has superseded the Dawes plan, giving fresh benefits to Germany, there is again rapidly developing a situation not altogether dissimilar from that in 1921 and 1922. The German Government is accused of causing panic in order to obtain further revision of reparation payments. Once more money is being taken out of Germany. Foreign credits are withdrawn wholesale The Reichsbank is bound to take appropriate measures. Budgetary receipts show a deficit as compared to expenditure. Unemployment has grown; industrialists complain; Communists and Hitlerites daily gain adherents, and generally Germany is represented as being on the eve of a political and financial crisis which nothing but immediate suspension of reparation payments can alleviate.

Clearly it is absurd to suppose any country will manufacture such difficulties even to rid itself of a foreign yoke. But on the other hand the French are convinced that, as before, Germany is taking advantage of circumstances, and foreseeing advantages in frightening its creditors, is not sufficiently active in saving itself. It is true that Dr. Heinrich Bruening, on the eve of the Chequers parley, promulgated an economy decree, together with a dramatic declaration which apparently linked the Young plan annuities to the fiscal sacrifices imposed on the German population.

But the French, instead of being moved to pity, became angry. They recall that S. Parker Gilbert addressed severe warnings to the German Government, pointing out shameful prodigality, and predicting direful consequences. The French discern that Germany is fulfilling the avowed program of Dr. Hjalmar Schacht.

France Disillusioned

Reaction against Briandism is a consequence of French disillusionment with Germany. It would be foolish to go so far as to suppose Germany has striven for the present position. But the French cannot accept the more complacent view entertained notably in England, that reparations are crushing Germany, and therefore all would be well were Germany relieved of reparations.

They argue that reparations constitute an extremely small percentage of the German budget and that France and England and the rest of the allies pay a far larger percentage in war debts. Though Germany has not perhaps sharply defined its plan, it avails itself of circumstances in a consistent manner. It relies upon successive and simultaneous menaces of bankruptcy, Communism, Hitlerism and anarchy to obtain more and more concessions.

It is even argued that Germany is responsible for connecting reparations with disarmament. While it seeks to escape from debts payments, it would also seek intervention of American opinion to force France and other countries to disarm to its level. Thus a double offensive, financial and political, is seen.

It is urged that if Germany succeeds, the cause of peace will not be advanced, but, on the contrary, it will be put in jeopardy by a liberated Germany of at least equal military strength with France. Therefore, pacifists who would be compassionate to Germany, and by coöperation would avert a crash whose repercussions would be world-wide and who would further foster international friendships, are denounced as mistaken and as preparing not for peace but for war.

It is obvious to a thinking reader that these French apprehensions and arguments are not well founded. It is undoubtedly desirable and necessary to do something to save Germany from chaos, whatever be the reasons of its actual situation. Yet there is just sufficient truth in the French charges to make it worth while to have them clearly stated. Offers of help and of revision should be accompanied with proper precautions. Repeated concessions should not be the unconditional outcome of a recurrent crisis.

1812 OLD GOLD WANTED 1931
Send us your old solid gold watches, discarded jewelry and diamonds We will advise the value and hold for acceptance Reference Any bank or dentist anywhere
THE J. M. NEY COMPANY
WEST & ELM STS. HARTFORD, CONN. U.S.A.
PLEASE CUT OUT AND MAIL TO A FRIEND

FAIRMONT'S ICE CREAM
is the peak of quality

It's the full bodied richness of FAIRMONT Ice Cream that imparts that delicious flavor to sodas and sundaes dispensed at FAIRMONT dealers' fountains.
To enjoy real ice cream refreshment, always buy FAIRMONT in the popular "Family Packages." At all dealers who display the FAIRMONT sign.
THE FAIRMONT CREAMERY CO.
GENERAL OFFICES OMAHA, NEBR.
BETTER BUTTER EGGS CHEESE POULTRY FROZEN FRUIT

Have You Read
What
Mrs. EDDY
said to
Arthur Brisbane
Cloth, $1.25 Leather, $2.50
M. E. PAIGE, Publisher
33 West 42nd Street, New York

MIAMI
Vacations by Sea
$75 Round Trip
Return limit 30 days
$50 ONE WAY
Including Meals and Berth
Superior accommodations at slightly higher rates
HERE'S real economy . . . more surprising since it includes all expenses on a superb liner of transatlantic type. Dance music, radio, concerts, deck sports. Wide range of accommodations, including suites.
FROM NEW YORK—SATURDAYS 12 NOON
Daylight Saving Time
Arrive Miami Tuesday morning. Leave Miami Tuesdays P. M., arrive New York Friday morning. Regular service to Jacksonville: Tuesdays, Thursdays and Saturdays.
Booklet of all-expense tours sent on request.
CLYDE-MALLORY LINES
Pier 36, North River, at Canal St. New York City
OR AUTHORIZED TOURIST AGENTS

OFFICES IN $ 51 CITIES

HAPPY INDEPENDENCE!
Surprisingly small payments build an independent estate of $5,000, $10,000 or more under the Investors Syndicate Plan. Clients received $3,256,825.47 in 1930. Strictly non-speculative. Ask for explanatory booklet "Enjoy Money."
200,000 INVESTORS
INVESTORS SYNDICATE
FOUNDED 1894
INVESTORS SYNDICATE BUILDING
100 N. SEVENTH STREET
MINNEAPOLIS, MINNESOTA

6% and more with Safety
The stability of your Railway investment remains unaffected by present conditions Equal opportunities for those who can save monthly as low as $3 or invest in lump sums from $300 to $10,000 Write for booklet "M."
The Railway Savings and Building Association
121 W. 5th Street
Pueblo, Colorado, Since 1901
Resources Over 15 Million Dollars.

1200 FEET ELEVATION
GRANLIDEN HOTEL
Private Golf Course
Open June 27
Lake Sunapee, N. H.
Tennis. Saddle Horses and Instructor. Orchestra. Safe, Sandy Bathing Beach. Fishing. Speed Boats and Canoeing. Select Clientele.
H. A. HASKELL, Manager
Telephone Sunapee 157

Llanymor Hotel
and CARY LODGE
Belmar, N. J. 3rd Ave., Block to Beach
Ph. 561. Bathing direct from hotel. Running water in all rooms. Private baths. Select patronage. Rates $48-$60 double; $25-$35 American plan. Also European plan. Cap. 150. 20th season. John Hillig.

Foss Chocolates
Cynthia Sweets
H. D. FOSS & CO., INC., CAMBRIDGE, MASS.

CONGRATULATIONS!
". . . and I congratulate you on your beds" writes a K. B. from Toronto. "I slept like a baby every night"...Perfect rest. Perfect meals. Sun decks. Solarium. Play rooms. Card rooms. Every appointment for your comfort. Seventy-five rooms with fresh and salt water baths at $5 per person per day; others at $6, $7 and $8—including all meals. Write or wire for reservations. Address Hotel Ludy, South Carolina Ave., Atlantic City. "On the beach-front just off the Walk."
ROBERT B. LUDY, M. D.
$5 AND UP PER DAY INCLUDING MEALS
HOTEL LUDY
ATLANTIC CITY

Edwin M. Warwick
35 EXETER ST., BOSTON
KENmore 6100
EXCLUSIVE BOSTON AGENCY for
Richelieu Food Products
DAILY DELIVERIES within 30-mile radius of Boston. Goods shipped by express to distant points.
MEAT · PROVISIONS

New England Garages, Inc.
16-18 Stoneholm Street, Boston
(Opposite 112 Norway St., three minutes from Christian Science church)
PARKING
Special Daily and Weekly Rates
WASHING TIRE SERVICE

The House of Seven Gables
SALEM, MASS.
attracts thousands of visitors every year. They climb its secret staircase. They walk in its beautiful garden.

The Hathaway House
(1682) stands facing the House of Seven Gables across the garden (see picture). Guest rooms, quaint and comfortable (some with private bath). The adjoining Beckett House has antiques for sale. Close at hand and facing Salem Harbor we find the TEA ROOM a charming little building with tables inside and in the garden. Special meals. Shore Dinners and service a la carte—12 to 7:30 P. M.
The House of Seven Gables is Open All the Year
The Other Houses from June 17-Sept. 19

Price Does Not Tell the WHOLE STORY

Price isn't everything. Quality means something. If you buy rug and carpet cleaning just because you like the price, you're not being fair to yourself (or your home). Look for a thorough cleaning, sizing and good repairing. You'll find them all in our service.
Cold Storage for the Summer
ADAMS & SWETT
ROXBURY
Highlands 4100
RUG CLEANSERS FOR 75 YEARS

Cheerful Cleansing
Results Are Assured by Our Methods
Fur Cleaning a Specialty
PRISCILLA CLEANSING CO.
Incorporated
265 CAMBRIDGE STREET
ALLSTON, MASS. Stadium 1350

LAMPSON'S
HABERDASHERS
Father's Day Is Sunday, June 21st
Gift Suggestions

Shirts	$1.50 to $5.00
Neckwear	.55 to 3.00
Slippers	1.50 to 3.00
Handkerchiefs	.25 to 1.00
Belt-Sets	1.00 to 5.00
Hosiery	.35 to 1.50
Pajamas	1.50 to 5.00
Bath Robes	2.45 to 10.00

TWO STORES
210 MASSACHUSETTS AVENUE
681 WASHINGTON STREET
BOSTON

FUR STORAGE
SERVICE SECURITY GUARANTEED
PHONE HUBBARD 1740
For Auto Collection
Proper Cleaning
Dry Cold Air Method
Absolute Protection
KAKAS BROS., Inc.
72 Chauncy Street, Boston

Chandler & Co.
Tremont at West, Boston

Misses Fifth Floor

Smart, debonaire dresses with a sporting flair, created by skilled designers. Fashions that will create a favorable impression at the horse races, the country clubs, and noted Summer resorts—that will have a cool, flattering freshness for sultry days in town and week-ends in the country.
White and Pastel Washable Flat Crepe
Dresses
$25-$35
Finely tailored white sports dresses, patent leather belts, under bright contrasting jackets . . . Spectator sports suits consisting of short sleeved dresses and sleeveless jackets, effectively embroidered in pleasing pastel colors . . . Sleeveless dresses with scalloped collars, pleated skirts and long-sleeved scalloped jackets with captivating embroidered designs

WOMEN PLAYED VITAL PART IN 'ADMEN'S' PARLEY

Their Activities Lauded by President of Men's Organization

SPECIAL FROM MONITOR BUREAU

NEW YORK, June 19—Women took a more prominent part in the convention of the Advertising Federation of America, which closed here yesterday, than they ever before have taken, according to Miss Mary-Catherine McDonough, associate editor of Advertising Age, and formerly public relations counsel for the League of Advertising Women of New York. The concurrent gathering of the Federation of Women's Advertising Clubs also set a high mark in attendance and in the constructive contributions made by women to the art and business of advertising, Miss McDonough said.

In commenting upon the activities of the women, Gilbert T. Hodges, the reelected president of the men's organization, declared: "Why should not women write most of the woman's appeal copy when men never have been able to understand women, anyhow?" The advertising saleswoman, through custom, tradition and prejudices, he said, has not yet received equal recognition, but the barriers gradually are being broken down, "and she will soon take her place on the firing line with the men."

One of the women Mr. Hodges cited as an outstanding example of the feminine conquest of this field was Miss Beryl Berk of the American Sketch and Tatler, and another was Amy Ashmore Clark, advertising manager of the Junior League Magazine.

Dorothy Dignam, of N. W. Ayer & Son, Philadelphia, was cited as "another advertising woman with a man-sized job." She specializes in the advertising of household equipment, especially gas and electric labor-saving devices. Next month she will make a study of appliances in European homes, concentrating upon the Scandinavian countries, where low rates for hydroelectric power have led to the extensive use of electrical devices. Miss Dignam, who attended the convention, predicted that the home of the future would be heated and air-cooled by electricity. N. W. Ayer & Son, she said, once conservative about employing women in important advertising positions, now have two senior and four junior women copywriters.

Mrs. E. L. Power, of Chicago, who publishes and sells the space in Power's Highway Catalogue and Directory, also was cited by Miss McDonough as an example of outstanding success.

In connection with the women's federation breakfast Wednesday, laughter resulted when a lone man strolled into the room to hear Mrs. Anna Steese Richardson deliver her address.

"Goodness," exclaimed Mrs. Richardson when she discovered the man, "there's a man back there. He's finding out what 20,000,000 want. Perhaps it will do him good, though. Men think they know what women want, but they only know what they think is good for women—and women have had too much of what men think is good for them all their lives."

Radical Price Cuts Banned by Dairymen

UTICA, N. Y., June 19 (AP)—The Dairymen's League Cooperative Association, a strong organization of milk producers, at its annual convention yesterday, authorized directors to enter the retail field wherever it is necessary, to "prevent manipulation of prices by those whose interests are adverse to producers and consumers alike."

A resolution voicing the dairymen's willingness to go into the retail business followed a warning by Arthur M. Hyde, Secretary of Agriculture, against "radical price cutting." Mr. Hyde also advised milk producers to keep production within the domestic demands.

Fred H. Sexauer, president, declared, "we must look forward next year to lower prices in agriculture and milk products," adding "there will be nothing for the league to do but demand the dealers to cut operating costs to take some of the burden off the farmers."

HOOVER IS URGED TO ADOPT POLICY OF CUTTING DEBT

Chicago Group Would Reduce War Obligation as Budgets Shrink

SPECIAL FROM MONITOR BUREAU

CHICAGO, June 18—An appeal that the United States Government follow a policy of reduction of war debts in proportion to the world-wide reduction of military budgets was embodied in a telegram sent to President Hoover by the Chicago Disarmament Council in meeting assembled yesterday.

This council is a newly organized body composed of representatives of some 25 leading Chicago civic organizations. Its purpose is to develop public opinion to encourage the United States delegation at the coming world disarmament conference to take a position of leadership in demanding drastic reduction of armaments, said Clark M. Eichelberger, president of the council.

A three-day institute on disarmament problems has been planned for the fall in Chicago, to which nationally known experts will be invited to speak. Approximately 1,000 shorter sessions in smaller middle western cities and towns, to include mass meetings, round tables and conferences on disarmament, are expected to echo the larger institute in Chicago.

Information was given of the forthcoming publication of a new periodical called Disarmament, which is to be published in Geneva by a disarmament information committee under the auspices of the Inter-Parliamentary Union. The paper, the first issue of which is to appear in June, plans to publish facts on disarmament so that the actual situation in all countries is more widely known.

A series of preliminary meetings is now being held by the council at which J. William Terry, managing editor of the League of Nations Chronicle, explains the technical points in the draft convention, a document which will furnish the basis for discussion for the forthcoming world conference.

In considering the slow progress already made in disarmament, Mr. Terry drew attention to the fact that for centuries nations had been arming while only since 1920 had they given any thought to drawing up a disarmament technique. Like a house which must be dismantled piece by piece while the family is still living in it, so the task of disarming the nations while they are still depending on arms to some degree for trade protection must necessarily be a somewhat slow process.

Washington Find Tells of Estate Bought for Stepson, John Custis

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RICHMOND, Va., June 16—Discovery here of another important Washington document, a deed in which George Washington conveyed to George Washington Parke Custis the Romonkock estate "in St. John's parish between the Pamunkey and the Mattaponi in King William County," has been announced by Mrs. Nell M. Nugent, custodian of the Virginia State land office.

The deed was executed in October, 1795, during Washington's second term as President when he was "a citizen of Philadelphia," the then national capital.

The deed involves a large acreage, previous records of which may have been lost when King William records were destroyed during the war of secession.

It appears from the still legible document that back in 1773, two years before the Revolution, Washington purchased the Romonkock estate on behalf of his stepson, John Parke Custis, from William Black and his wife, Francis. The title remained in Washington's name when John Parke Custis, great-grandfather of Gen. Robert E. Lee, died in 1781. In 1795 Washington deeded it over to John Parke Custis's son, noting the previous transaction and stating that John Parke Custis had paid him for the property, a matter of £5500, which, at the present value of the English pound, is about $27,000. A further consideration of five shillings is mentioned and receipted in the deed.

The deed recites also that the property was a part of the land once owned by Bernard Moore, who, th[illegible]n, had conveyed it to William Claiborne and John Robinson, who, in turn, conveyed it to Carter Braxton, who had sold it to the Blacks, from whom Washington purchased it. Carter Braxton was a signer of the Declaration of Independence.

The tract included 1125 acres of the Romonkock estate proper, together with 550 acres of a tract called "Gooches" in the deed; and 100 acres and a grist mill identified as the mill "won in Thomas Moore's lottery by William Seton."

Old plats in the land office indicate that the property was part of a grant to a member of the Custis family by George II and that it adjoined lands of the Dandridges, the family of Martha Washington, the Quarles, Richesons, Ruffins and others.

Washington's life as a soldier and a statesman thus far has largely eclipsed his life as a planter and business man, but more and more facts are being developed which show why he was one of the wealthiest men in America.

A survey report made to the state land office a few months before his passing, discovered two weeks ago among the uncatalogued documents there and signed by Washington, shows that he then was actively interested in real estate. The survey report was copied at the direction of Gov. John Garland Pollard and forwarded to Dr. Albert Bushnell Hart, historian for the Washington bi-centennial commission.

The exact bounds of the property covered in the Custis-Romonkock deed may be ascertained through comparison of church records prescribing the then boundaries of St. John's parish, and the metes and bounds mentioned in the deed. St. John's Church, believed to be the center of the parish, is about seven miles from West Point on the King William-West Point Road.

The "Romonkock" estate of the deed is believed to be the "Romancoke" which in recent years was the seat of Capt. Robert E. Lee, son of General Lee, a few miles from West Point.

HARVARD SENIORS GET SCHOLARSHIPS

Scholarships for study and travel abroad were awarded yesterday to seven Harvard seniors who received their degrees with the class of '31. The highest award for study in residence abroad, the Lionel de Jersey Harvard Studentship at Emmanuel College, Cambridge University, was awarded to Victor M. Harding Jr. of Chicago, Ill.

Other recipients of travel awards were Zehman L. Mosesson of Uniontown, Pa.; Vernon Munroe Jr. of New York City; Conrad Arensberg of Pittsburgh, Pa.; Albert R. Belliveau of Wollaston; Robert G. S. Maier of Jamaica, L. I., N. Y., and Arnold L. Kowarsky of Brooklyn, N. Y.

NEW YORK CARS NEED MASSACHUSETTS TAGS

ALBANY, N. Y., June 19 (AP)—Charles A. Harnett, State Commissioner of Motor Vehicles, announced yesterday that cars owned by New York State residents cannot be operated for more than 30 days in Massachusetts after June 26 without registration in that State.

Heretofore, under the reciprocal agreement between New York and Massachusetts, automobiles registered in one State were permitted to operate within the other State throughout the year.

CIRCULATION EXPERTS ELECT

ASHEVILLE, N. C., June 19 (AP)—C. W. Hixson of the Syracuse (N. Y.) Post-Standard was elected president of the International Circulation Managers Association yesterday and Toronto, Can., was selected as the 1932 convention city. Mr. Hixson succeeds J. N. Eisenlord of the Chicago Dail News. Clarence Eyster of the Peoria (Ill.) Star, was reëlected secretary-treasurer.

FRANCE DECIDES TO OUTBUILD REICH SHIPS

Socialists Favored Postponing Vote—Experts Reconsider Tonnage

BY CABLE FROM MONITOR BUREAU

PARIS, June 19—The Chamber of Deputies last night voted almost unanimously that France should proceed at once to construct a battleship capable of outclassing German "pocket battleships" of the Deutschland type, but referred back to naval experts for the further consideration of their proposal that this ship should be of 23,000 tons, as compared with 10,000 tons, the size of the German vessels. Other items in the naval construction program for 1931-32 were approved by a majority of 410 to 168.

The voting of these credits had been postponed for 10 months in the hope that the naval negotiations with Italy and Great Britain would result in some agreement which would enable them to be cut down. Their approval by Parliament is taken to indicate that there is no longer any prospect of agreement on the points which were so long discussed at Paris, Rome and London. The Socialists and some others favored again postponing the vote until after the disarmament conference in 1932.

Strangely enough during the long debate in the Chamber on naval appropriation, hardly any reference was made to the Italian demand for parity. Attention was focused almost entirely on the new element which has been introduced into the naval problem by the new German ships, which have upset all the calculations of technicians.

Upon the motion by Paul Loucheur which was heartily supported by Edouard Herriot the Chamber asked the experts reconsider their plans for a 23,000-ton ship because it was considered derogatory to the reputation of French technicians that they should have to recommend such a large vessel in order to compete with a German ship of less than half that tonnage.

Another reason why the approval of a 23,000-ton ship was withheld was that the decision to build such a large vessel would be prejudicial to the success of next year's disarmament conference and might make France undesirous of coöperating with other countries in the interest of world peace.

This is the first time since the war that the French naval estimates have provided for the construction of a ship of the line. Other units approved by the Chamber in last evening's vote include two 7500-ton cruisers, four scout ships, one transport and one gunboat. The total cost is estimated at 1,293,000,000 francs, or about $52,000,000.

For the first time in several years the French program includes no submarines, as developments in aviation are considered to have diminished their importance.

The London Naval Treaty permits France to build 70,000 tons of ships of line, of which none is to exceed 35,000. French experts decided on three ships of 23,000 because British and American experiments with ships of the larger category are not considered to have given excellent results. Four ships of 17,500 tons each may be approved if French experts find this tonnage sufficient to outclass the new German vessels.

SIGNED HAWTHORNE BOOK DISCOVERED

GREENWICH, Conn., June 19 (AP)—An autographed copy of Nathaniel Hawthorne's "Tanglewood Tales," dated 1853, and containing between its leaves two old letters from the author, was found yesterday among a group of relics in the attic in the home occupied by Mrs. Josephine Murphy.

The letters indicated that the volume had been presented to "Richard Henry Stoddard of New England," an intimate friend of the author. One gave a history of the volume, while the other briefly traced the writer's life.

RATES TO SAVANNAH REVISION PROPOSED

Carriers propose to adjust present commodity rates on all traffic from points in New England territory via rail and water to Savannah, with exception of traffic higher than fourth class, in connection with the Ocean Steamship Company, to be the same as currently applicable to Jacksonville, Fla.

The New England Freight Association gives notice of the proposal, which is, in effect, an advance, "to conform to class rate adjustment from New England and class and commodity rate adjustment from trunk line territory."

SOVIET EFFORT TO BUY SHIPS STIRS PROTEST

Shipping Congress Opposes Use of British Credit to Increase Tonnage

BY RADIO FROM MONITOR BUREAU

LONDON, June 18—The International Shipping Congress yesterday adopted a resolution expressing unequivocal opposition to the use of government export credits for the building or sale of merchant tonnage.

Although nothing appears in the resolution regarding Soviet Russia it is generally understood that the action was taken in response to the visit here of Russian delegates interested in new ship construction or second-hand tonnage not over five years old.

It was pointed out both by delegates at the conference and at the Chamber of Shipping that the use of export credits for such purposes could only increase the surplus tonnage now in existence and would mean the laying up of more ships and the unemployment of more seamen in the established shipping centers of the world.

The resolution states, "the conference is convinced that the application of government export credits to the building or sale of merchant ships irrespective of the status or nationality of the buyer would be against the interests of all engaged in the shipping industry, owners, masters, officers, men and others associated, and against the ultimate interest of all those engaged in the shipbuilding industry.

"The granting of an application for such facilities hereafter by any country would compel the other shipowning or shipbuilding countries to institute or apply similar credits to the detriment of shipping and ultimately of shipbuilding and at an expense and risk to the taxpayers of all countries."

In a statement on the subject the Chamber of Shipping says the subject is of immediate importance to Britain, because it has been said the Government should provide credits for facilitating the transfer of British ships to another flag.

The chamber is strongly opposed to such a course. Over 45,000 seamen are now unemployed and 2,500,000 tons of British shipping are laid up, it points out. These ships might better be laid up here than in commission elsewhere, the chamber thinks, because the latter course would merely mean laying up more British tonnage and throwing more British seamen out of employment.

Shipping is in difficulties today, the Chamber says, largely owing to the policy of other states of making lavish subsidies to build and sail vessels under their national flag. But British shipping has been left to struggle under heavy taxation and the burden of an excess profits duty while not fully able to average losses with profits.

The Chamber holds that no political, commercial or industrial policy could justify the state in assisting to increase the present tonnage surplus or promote the transfer of British tonnage to foreign flags.

British members of the International Conference were asked to point out to their Government that if Britain refrains from applying the credits sought other countries will also refrain, but if Britain accepts they will follow suit.

LOS ANGELES TAKES AIR AGAIN

LAKEHURST, N. J., June 18 (AP)—The naval dirigible Los Angeles went aloft today for a local training cruise. The ship was expected back at sunset.

Wooden Horse and Old-Time Shop Gone, But 16,000,000 Harnesses Still Are Worn

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

CHICAGO, June 19—Although the handsome dappled wooden horse with its brass-embellished harness which stood so proudly in the front room of the old-fashioned harness shop has gone, members of four wholesale saddlery trade associations meeting at the Hotel Stevens this week agreed that there still is plenty of future for their business.

They estimate that 16,000,000 horses and mules in this country still wear harness and that the harness is bound to "carry on" as a result, replacement, said Wayne Dinsmore, secretary of two of the trade associations.

Unfortunately, styles in harness do not change as do those in women's clothes, so the market is limited by actual need, Mr. Dinsmore said. Even fashions in riding bridles and saddles remain comparatively stationary. If one rides in the eastern mountain trails one uses an English style saddle; if one goes "dude ranching," one uses the western stock saddle, and there it is.

The popularity of riding as a sport is giving an impetus to this branch of the industry, Mr. Dinsmore said. "Dude ranching" is increasing. Three hundred "dude ranch" operators are members of one association, he noted.

But the saddlery sold to most people who ride for pleasure is not handled by the harness shop of former days. No longer can one select his equipment in the damp, leathery atmosphere of the shop which dealt exclusively in smart horse attire. The shops are now simply adjuncts to riding clubs, and often saddlery is sold in departments of large sporting goods stores, according to Mr. Dinsmore.

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SOCIAL WORKERS TO PERMANENTLY STUDY IDLENESS

American Association in Convention Votes to Establish Commission

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

MINNEAPOLIS, Minn., June 19—The American Association of Social Workers voted yesterday for the appointment of a permanent commission to determine means of preventing poverty and unemployment. Action was taken at the annual meeting of the association in conjunction with the National Conference of Social Work.

Frances Taussig, president of the association, explained that the immediate task of the commission is to serve as a watch tower, receiving reports from its chapters in 100 communities and from individual members who represent all branches of social work.

"It also will examine and report on current proposals for dealings with unemployment, such as the demand for a federal relief fund, and will bring to bear upon this and other suggestions the experiences of social work relief and prevention of poverty," she said.

"The long-time work of the commission will be to study employment in its social and economic forces, and to examine such a proposal as unemployment insurance in the light of experience in other countries and its possible relation in this country to the regularization of employment by industry and to the administration of public and private social services."

Investment in child welfare activities justifies itself from the standpoint of dollars and cents, Owen R. Lovejoy, executive secretary of the Children's Aid Society, New York City, told members of the Junior Chamber of Commerce.

"Isn't it better to spend $10 rather than $1000 on a boy, when you get in return for the smaller amount a law-abiding, enterprising citizen?" he asked. "The larger sum represents the annual cost to society for the care of a law offender."

Courtenay Dinwiddie, general secretary of the National Child Labor Committee, declared that child labor not only is no solution of family poverty or of parental unemployment, but it is a social irritant the discontinuance of which would exercise a favorable influence on the general industrial situation.

"Abolition of employment of children under 16 years of age would provide a million jobs and remove a serious depressant of wages," he said. "Such an effect could easily be accomplished now, through enaction of stringent national compulsory school attendance laws."

A third speaker who devoted his attention to child welfare was Robert W. Kelso of the Community Council of St. Louis, who urged a thoroughgoing system of supervised play for children. "As a process of the whole of child life in the community must be part of the community plan, the child care plan must include the process of corrections," he said. "This involves an effective juvenile court or court of domestic relations in which child care problems can be handled," he explained.

Mrs. Ruth Muskrat Bronson, Kansas City, daughter of the Cherokees, made a plea for the Indians, seeking equal opportunity with the whites in making the people of her race self-sustaining and independent socially, economically and mentally. "Give the Indian opportunity for play, education and work with white people and there will be no Indian problem," she said.

Mrs. Bronson is guidance officer of the Federal Indian Service.

Minnesota's five-fold program for the Chippewa Indians was explained by Mrs. Blanche Ladu. She specified promotion of a garden in every home, development of Four-H Clubs, improvement of home conditions, encouragement of wild rice growing and handicraft work and special aid to the more progressive Indians interested in agriculture.

L. A. Halbert, president of the American Association of Public Welfare Officials, estimated that 20,000 positions are open in the field of public social service, and that all should be filled by trained workers.

Shanghai Report Awaits Comment

BY CABLE TO THE CHRISTIAN SCIENCE MONITOR

SHANGHAI, June 18—Chinese newspapers are singularly devoid of comment on the Feetham report, the majority making only brief reference, leading to the belief of a general desire to assimilate the many proposals for the future government of the International Settlement here.

Conservative circles are inclined to regard the report as well worthy of consideration, agreeing with the contention that a transition period is necessary, but in Kuomintang and student circles which are responsible for much outspoken criticism of foreign administration, the report is subject to attack.

They regard the settlement as Chinese territory and continuance of foreign control as not only trespassing upon Chinese sovereignity, but an insult to the country. These circles declare the report lacks full appreciation of Chinese aspirations which can be met only by an immediate and unconditional rendition of the settlement, leaving administrative details to the authorities of the new régime.

POLITICAL REFORMS PENDING IN ARGENTINA

BUENOS AIRES, Arg., June 19 (AP)—President Uriburu in a lengthy manifesto issued today promised important reforms in the Constitution, including political and financial autonomy in the provinces, extension of the ordinary sessions of Congress and reform in Supreme Court justice.

His proposal will be submitted to the next Congress which in turn will convoke a constitutent assembly for its definite approval. It is described as intended to distribute powers more equitably, recognizing that the central executive thus far has overstepped his authority in regard to the provinces and the National Congress.

Giant Tube Catches Lightning By Antenna Between Mountains

Savants at Pasadena Hear of Successful Tests Made by Germans—Theory Advanced That Universe Is Both Cooling Off and Warming Up

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

PASADENA, Calif., June 18—Benjamin Franklin with his electrical kite was the forerunner of a gigantic experiment described here today as having been successful in harnessing the lightning of the skies.

The experiment was described before members of the American Association for the Advancement of Science by Dr. Alexander Goetz, associate professor of physics at the California Institute of Technology, in a paper presented on behalf of two German savants, Dr. A. Brash and Dr. F. Lange, who were responsible for the work.

Dr. Goetz reported that the German students had constructed an X-ray tube of gigantic proportions, collecting lightning from the atmosphere and supplying the apparatus with 18,000,000 volts of lectricity.

Mountain Peaks Connected

Far more complicated than the simple kite and string of Franklin, the antenna built by Dr. Brash and Dr. Lange was a cable stretched from one mountain peak to another, and was connected to a laboratory through a conduit attached at the center.

As thunderstorms developed, electricity rushed down the cable and into the tube, leaping a spark gap of 25 feet and generating rays of such intensity that they penetrated 40 inches of metal and were recorded upon photographic film, Dr. Goetz said.

The discovery, Dr. Goetz believes, will open new fields for research, possibly leading to the dissection of the nucleus of the atom.

Growing trees that are smaller now than they were six years ago were reported by F. W. Haasis, of the Carnegie Institution, to be living in exposed situation near Carmel, Calif.

The trees, Monterey pines and redwoods, have been measured for six years, during which they have become smaller in dry weather, and have regained their size as rain or fog appeared. Since California has had numerous dry seasons during the past decade, the dwarfed trees have lost ground, as they appear to adjust their growth to the soil moisture available.

Starlight travels at about the same rate of speed as ordinary light rays upon the earth, is the conclusion reached by Dr. Gustaf Stromberg, Mt. Wilson observatory, who reported that Dr. Albert A. Michelson's measurements of the velocity of light appear to be substantiated by his investigations of the rays traveling from astral bodies.

The chance is that the universe is warming up as well as cooling off, and this reaction is probably reversible or cyclical in character, Dr. Richard C. Tolman, professor of physical chemistry and mathematical physics at the California Institute of Technology, says. He spoke in one of the symposiums upon physical science held in conjunction with the meeting of the association.

It was Dr. Tolman who participated in developing knowledge of the natural sciences which is reported to have led Dr. Albert Eeinstein to abandon his theory of a finite or inclosed universe.

In accordance with classical views of thermodynamics, which treats of the mechanical laws relating to heat, Dr. Tolman said it was thought that the entropy of the universe, or "dead leveling of all heat energies," was increasing everywhere at an enormous rate and that this process would continue until it had reached its maximum when the sun, the earth and other plants, the stars, and all forms of material existence would be dead and unchanging.

Decline and Regeneration

"Such a view carries with it, however," he said, "two difficulties. Why has not the earth and everything else grown cold already and, what significance would a universe have whose fate is merely the 'heat death' of maximum entropy. These difficulties constitute the problem of the entropy of the universe as a whole."

The speaker said that "models" or concepts of the universe could be constructed so that one model would show the universe to be running down, while another would satisfactorily show that it was regenerating. Either of these two concepts may be correct and still not be inconsistent, he believes.

Dr. Tolman's statements are believed to indicate that the original error in the point of view of classical thermodynamics was based upon too limited a vision, and he extends thermodynamics to general relativity and holds that fluctuations away from the maximum may play a part in solving the problems which surround the theory of the creation of the universe from the standpoint of physical science.

To explain this he displayed a mathematical model of a universe filled with a uniform distribution of radiation in equilibrium with matter in the form of nonatomic gas. In such a structure he contends that matter could undergo annihilation by transformation into radiation at a finite rate, and yet reversibly, without increase in entropy. This reversible annihilation of matter, he held, would necessarily be accompanied by an expansion of the universe, as shown by the scattering of nebulæ and other phenomena.

At the same meeting, Dr. Edwin P. Hubble, as astronomer at the Mt. Wilson Observatory of the Carnegie Institution, told of the exploration of space for island nebulæ.

"As far as we can observe, the universe is much the same," he said. "There is no evidence of a fading out, no evidence of a physical boundary."

Quakes Called Aid In Study of Earth

LOS ANGELES, June 18 (AP)—Earthquakes are used by natural science to study the composition of the interior of the earth, Dr. Arthur L. Day, director of the geophysical laboratory of the Carnegie Institution of Washington, told the American Association for Advance of Science here last night.

"Nearly everything we know about the earth's deep interior has been found out by study of earthquake waves, which originate on the other side of the earth and come as messages through the depth and tell us facts about those deep portions of the sphere," he said.

"One of the new discoveries is that the earth is made up of concentric shells," he revealed. "These shells are tens to hundreds of miles in thickness, transmit earthquake waves differently and at different speeds, and from the effect which they have on earthquake waves coming from distant points the seismologist is able to determine many facts regarding the constitution of the earth's interior.

"The deeper layers transmit waves at higher speeds than the outer layers and the core of the earth transmits only one of the two kinds of waves found in every earthquake. It is believed by some that the earth's core is in a semifluid or molten condition because of this observation.

"Earthquakes are not chance phenomena and should not be regarded superstitiously, but are the results of definite causes which are gradually being recognized and understood," he said.

"Earthquakes occur everywhere over the surface of the earth, but more frequently in what might be called 'young areas' in which mountains are still growing. In older areas they are less frequent, but no district seems to be entirely devoid of them."

Heavy Rains in 1940, Forecaster States

PASADENA, Calif., June 18 (AP)—Weather forecasts—heavy rains for 1938-40. Thus predicted A. F. Gorton, Lajolla, Calif., in explaining long range forecasting today before meteorologists in the American Association for Advancement of Science.

He said it was generally thought that fluctuations in the weather ultimately might be traced to solar variations.

"From an analysis of precipitation in significant districts of California it is possible to deduce cycles of recurrences of from two to three years, from five to six years, and from 22 to 33 years, these being superimposed upon by a longer or secular cycle of from 45 to 55 years," he said.

The shortest cycle, he reported, is partly fortuitous in nature, the other, however, being real and furthermore found in the record of every station thus far examined.

"Extrapolation of the component cycles to a forecast for the ensuing 10 years points to an increase in precipitation leading to a maximum at the time of the next sunspot maximum, in 1938-40," he said.

"The output of heat from the ocean surface," he said, "will be sought as an explanation of the major general changes in the seasonal weather of the continents, and it will be possible to make forecasts of the trend of precipitation over periods of 6, 11 and even 25 years."

YOUTH ASKED TO STAND FIRM FOR DRY LAW

Luther League Proposes 'Good Citizen' Pledge to 100,000 Members

SPECIAL FROM MONITOR BUREAU

CHICAGO, June 18—A pledge to "fight the menace of alcoholism by the scrupulous observance of the prohibition amendment" was proposed to the Young People's Luther League at its sixth international convention here today. It was offered in a form which is expected to be adopted.

The standing resolutions committee of this organization of 100,000 young people of the Norwegian Lutheran Church of America which put forth this resolution, offered also a statement of the league's convictions and purposes. It was an emphatic call to good citizenship.

"We earnestly deprecate," the resolutions declared, "the prevalent disregard for civil law reflected in the attitude of those who deliberately break such laws as do not happen to coincide with personal preference, interest or bias.

"As young Christians, we pledge ourselves with hearty loyalty to further Christ's redemptive program in this and other lands, to maintain the highest standards of morality . . . to obey civil law, to advance social and economic justice, and, following in the footsteps of the Prince of Peace, to promote peace and good will everywhere among men."

In regard to world peace the resolutions stated, "We profoundly lament the hesitancy of nations in committing themselves to such programs of limitation of armaments and to such international agreements as shall give promise of the largest possible diminution of the curse of war."

Choral singing by choirs of young people who have come here from a dozen places in the middle West and far West is making this a musical convention. Plans have been made for a concert at the Chicago Stadium, Soldier Field, June 21, when all the choirs will combine in a chorus of several thousand voices, to be directed by Dr. F. Melius Christiansen of Northfield, Minn., music director of the Choral Union, which is meeting here concurrently with the Young People's Luther League.

COUNTY HAS ONLY $997,182 DEBT

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RALEIGH, N. C.—Cleveland County, the home of Gov. O. Max Gardner, is cited as the "model county" by Charles M. Johnson, director of the State's new local government commission. Mr. Johnson points out that the assessed valuation of real and personal property for the year 1929-30 was $38,000,000, while Cleveland has a county-wide bonded debt of only $198,000 and a total indebtedness for all purposes, including that of the internal local units, of only $997,182.

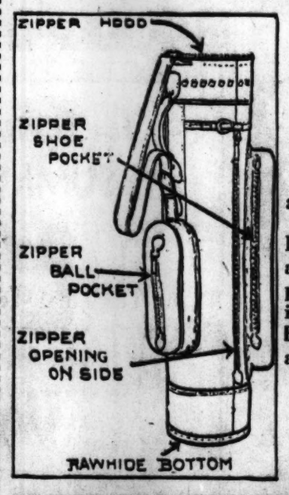
RAYMOND'S

PAR-RACK Luggage CARRIER

Universal. Fits any size Bumper or Bumperette. Manufacturer says it will support 300 lbs. 40 inches long. $3.45 3RD FLOOR

Nationally advertised at $5.50

Third Floor



Golf Bag

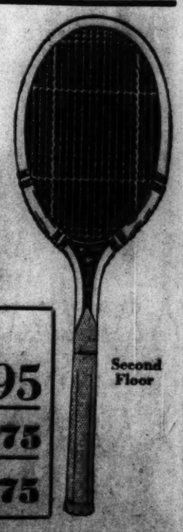
7-inch Stainless Leather Bag, soft and pliable Cowhide.

Extra Large Zipper Ball and Shoe Pockets, Zipper Hood, Zipper Opening on Side. Rawhide Bottom. Fancy trim Top and Bottom.

10.50

La Salle Tennis Racquet

High grade frame that has the shape, balance and feel of an expensive racquet. Strongly reinforced. Moisture proof silk. (Can't tell manufacturer's name.) 3.75



Second Floor

Golf Sweaters

Sleeveless, high grade wool. Assorted colors. 2.95

Sand Box All steel, with canvas tops; fancy colors. 5.75

Bathing Pool Steel frame; canvas bottom. 5.75

WHAT A THRILL!

When you cook for the first time by electricity, it will be a revelation to see how easy, fast, and clean the preparation of a meal can be. You place the meal in the oven, set the timer, and when you return from an afternoon of leisure, there's the dinner perfectly cooked, piping hot, and the current automatically shut off. Only the current needed is used—that's why the average cost of electric cooking is only one cent a meal per person. Electric ranges are fast, clean, and economical . . . No fumes, flames, nor smoke. Foods taste better, too, when cooked by electricity, for all the savory juices and flavors are retained, and there's no costly shrinkage.

INSTALLED $10 DOWN

For a $10 bill you not only have a modern electric range delivered to your home — but set up, wired, ready to use, and on many models you have two full years in which to pay the balance.

FREE RANGE WIRING

Edison Service Customers now get all their range wiring (with a few exceptions, due to locations) *free!* That's an additional saving — and a big one.

See the new modern electric ranges on display at your nearest Edison Shop — investigate electric cooking — today!

And, don't forget, the new lower electric rate for Water Heating. Now you can have continuous hot water — electrically heated for only a few pennies a day!

ELECTRIC COOKING

CLEAN FAST CHEAP

THE EDISON ELECTRIC ILLUMINATING COMPANY OF BOSTON

HOUSEHOLD ARTS AND CRAFTS

Rejuvenating Bathroom Appointments

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

THE strictly utilitarian bathroom has given way to a room of beauty and even luxury, and yet that beauty is practical in every detail.

Take the shower curtains, for example. Only a short time ago they were plain and drab and made of a rubberized material. After a while the rubber chipped up and peeled off and always thereafter the drapes looked dirty and cheap. As long as they were used, the bathroom appeared neglected despite all efforts of the home maker to beautify it. But the modern shower curtain looks like cloth and comes in beautiful designs that indefinitely retain their freshness of color. The material is chemically treated so it is impervious to mildew and moisture, and from technical experiments it is known that it will look well after years of ordinary use.

Easy Changes

Perhaps it is because tubs and lavatories are always spoken of as bathroom "fixtures" that so many women think they cannot be taken out and replaced with the attractive modern type, in white or colors. However, there are inexpensive, easy ways to do even this in bringing the bathroom up to date. At the smallest of supply shops one finds catalogs from which these fixtures may be selected, and often time payments can be arranged, and also an allowance on the old articles, which may bring down the cost of the new.

In rejuvenating the bathroom, even the walls may be refinished at surprisingly small cost. Three of the ways most popular today are with a tile that looks like glass in delicate colors, imitation tiles on a metal base, and washable wall papers. The latter have a hand-painted appearance and, on account of their beauty, are used in some of the most expensive houses, even though the cost is comparatively low.

Bathroom stools, chairs and toilet seats may be purchased which match in material and tint. One of the most desirable compositions has the appearance of mother-of-pearl. These accessories help greatly in carrying out any desired color scheme, specially in a bathroom where the fixtures are all white. The prevailing color on them is generally repeated in the shower curtain, and that, in turn, suggests good combinations of tints for the window draperies.

Sometimes just a new door on the supply cabinet dresses up the room wonderfully. These modern doors are usually in the form of mirrors, and may be had in many types and sizes and in a range of prices to suit any purse.

Where chromium-plated towel bars are used, the lighting fixtures match. But even in the 10-cent stores, very pretty glass towel bars are to be found in colors and light shades that carry out the same color scheme. One can also buy at these stores very pretty drinking glasses in the popular colors, soap dishes, plain glass shelves with colored supports, and attractive curtain material.

Commercial Containers

It is a pity that into this room, with its attractive fixtures, and with milady's decorative bottles and boxes, her dainty, colorful soaps and other pleasing appointments, there still must be introduced ugly containers of bathroom necessaries. Even hidden behind the doors of the supply cabinet they look out of place. These commercial boxes are sometimes discarded by the housekeeper and their contents emptied into fancy jars, but these often are not convenient for use. A perforated top may be needed, a nozzle or handle not obtainable in designs constructed for general instead of specific purposes.

Best, of course, are decorative containers which need not have their contents transferred and which are made for the use of their particular preparation. A few manufacturers are meeting this obvious demand and are receiving support from women who want their bathrooms to be consistently attractive without resorting to appointments which, to achieve color and form, must sacrifice good sense and practical utility. The need is not for such handsome boxes that one will dislike to discard them when empty but only for those which are well-proportioned, of dignified color, such as black and gold or expressing the crisp tones of some chintz-like pattern, and so constructed as not to become defaced by being opened for use.

Historic English Food

SPECIAL FROM MONITOR BUREAU

London

ACCORDING to the earliest records of English cookery, the English have been famous always for their roasts, and typical English dishes can hold their own anywhere. This was demonstrated at a unique exhibition of English folk-cooking recently held in London, which might be described as "history in the kitchen."

This interest in English folk-cookery is due to the personal efforts of a clever woman, Miss F. White, herself an expert cook, who, for patriotic reasons, has for many years traveled all over the country collecting information about traditional, national and local cookery, and making research into all matters connected with the English kitchen, bakehouse, dairy, larder, herb garden and orchard, together with their traditions and customs from earliest times.

The result was the founding by Miss White, in 1926, of the English Folk-Cookery Association. She has collected a tremendous amount of information, including numbers of old-time recipes which have never been printed but have been handed down for generations from mother to daughter. This collection is eventually destined for presentation to the National Library.

From an old lady from Warminster Miss White obtained the old-time Wiltshire recipe for cooking lambs' tails. But if she had not read "A Shepherd's Life," by W. H. Hudson, and Cobbett's "Rural Rides," she might not have connected Warminster with pies and stews of lambs' tails, and thus she would have missed a wonderful opportunity for adding to her collection.

The cookery exhibition was a comparison, to a certain extent, between the old and the new English cookery. One of the exhibits shown was a very original cake, in the form of a crinolined lady, whose dainty, panniered gown was composed of green and pink icing, with mauve and pink lines also carried out in icing, and tiny white dots to represent the pattern of the flowered muslin. This cake was the work of a young cookery student, who designed it and carried out the elaborate icing after only three lessons in that art. But—and here the comparison is made—the cake itself is a rich old plum cake, made from a recipe dated 1826.

A specimen of an eighteenth century bride cake was another exhibit, which was being compared with a bride cake of today. It seems that the cake (as made in 1760) was much lighter in color than our modern wedding cakes, although there was a liberal allowance of fruit in the ingredients named in the recipe.

There was nothing better suited to arouse interest in visitors to the exhibition than to see the differences in the dishes of different times in England.

"English cookery has been maligned, as being heavy and extravagant," said Miss White, "but I can prove that this is not true. Foreigners have taken the credit for introducing dishes which were really originated long years before by English cooks. Take salads, for instance: Do you know that in the time of King Edward I it was the custom to have salads (spelled sallets), as a first course for dinner? Such sallets were truly wonderful, composed of vegetables, herbs and flowers.

"I want to show how really varied and good English cookery has been down the ages," Miss White added, "and that it did not consist entirely of roast beef, Yorkshire pudding and plum pudding. I inherited from an ancestress of mine who lived in 1788 a recipe for orange jelly that was used by a famous English cook called Robert May, in the days of Elizabeth.

"Watercress is typically old English, and so are cranberries. Both are used to garnish 'knots on toast,' which was a favored dish of King Canute of England."

"Furmenty pot" is another survival of an old English dish. This delicious concoction is still served today in some old farmhouses in the Melton Mowbray country. It is made from the hulled English wheat, or "cree'd wheat," as it is called, with the addition of milk, flour, raisins and sugar. Even today it is possible to obtain this cree'd wheat from a baker in Devizes, Cornwall, who prepares it for mid-Lent, or Mothering Sunday, when "furmenty" is eaten according to the old tradition, which has been handed down for countless years. For it is said that "furmenty" was the food of the ancient Britons!

This Gayly Painted Garden Furniture Is Enhanced by Covers and Cushions Embroidered en Suite

Accessories for Outdoor Hours

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

London

AFTER seeing a group of brightly colored garden furniture skillfully decorated with needle or brush by Miss Kitty Brockis, one feels that the stereotyped ready-to-use things are hardly worthy of the gardens in which they are placed.

Miss Brockis first decorated a garden table. She had a folding one made to her own design. The top she painted bright blue and the legs grass-green, ornamented with a little leaf pattern in blue with multi-colored flowers. Then, in order to have everything in keeping, she took folding chairs and embroidered covers and cushions to match. One such chair had the frame painted in orange. The cover was of natural hand-woven linen with a design at the top of three overlapping squares, in graduated sizes and contrasting colors, the large upper one being in orange, the next in jade, and the smallest and final square in bright blue. To complete the effect, each was edged with a band of wool stitchery in harmonizing tints. A cushion had an appliqué in the same bold coloring, softened by the embroidery at the edge.

Color Contrasts

A similar chair was covered with a shot red-and-blue fadeless cotton fabric. At the top was an inclosed triangle of embroidery, within which within it of appliqué circles done in colored linens. The groundwork of the design was powdered with blue stitches, and this idea was repeated in the corners of the accompanying cushion. The bright blue of the chair's framework contrasted happily with this scheme.

The square folding chairs, that for garden use rival in popularity the hammock chairs, lend themselves particularly happily to this treatment. The embroidered covers, by the by, are all detachable and can be taken off and washed. An enchanting cover for the square type of chair was made of coarse ivory linen. A cushion of the same material had a big bold design of woolwork flowers done in the reds and pinks of snapdragon, the delicate mauve of catmint, and a darker shade of the same tone. Picked out with pointed leaves of different tones of jade-green, it made a beautiful color composition. A motif in the same style appeared on the back and seat of the chair, the framework of which was left in the natural light stained effect.

An Unusual Basket

Chancing to notice in a shop one day a quaint flower basket known as a "trug," Miss Brockis saw another opportunity for her decorative talent. Such a basket, she realized at once, painted with a bold design in red and green would look lovely filled with flowers. One of her little oblong baskets painted, and decorated in fine raffia, with scattered flowers, forms a much more suitable receptacle out-of-doors for sandwiches and cakes than does a plate.

A distinctive and original garden tablecloth was contrived from a couple of oven cloths resembling fine linen canvas. They were joined with a line of fancy stitchery in brightly colored boiling cotton, the rest of the cloth being divided by similar stitchery into squares. Each corner was embroidered with a bold leaf pattern.

Miss Brockis, possessing the combined gifts of artist and craftswoman, has a happy way of introducing sudden and unexpected variations in color and form, thus avoiding monotony and insuring a continuation of interest. She very rarely uses a pencil, and it is fascinating to watch her quick fingers, needle in hand, evolving a herbaceous border design on the pocket of a garden apron.

She has simmering in her thought various other ideas for decorative things to please garden lovers. For one thing leads naturally to another. She has already visualized an unusual garden coat made of hessian or coarse canvas with gay wool embroideries; and a hammock and garden umbrella to complete a set in the same style as the chairs.

Home Making

By MRS. HARRY A. BURNHAM

IT WAS a tiny piece of silk that I was hemming. It was soft and sheer, elusive in coloring, sometimes seeming pure gold, and again, as the breeze fanned it until it caught varied glints of light, it reflected the deepest of King's blues and the reds and yellows of glorious sunsets.

I was sitting in a very ordinary chair on a very simple front porch, but suddenly I was transported in thought back thousands of years, across miles of hills and valleys, over fathoms of deep blue water, to the days of Huang-ti, one of the "three Emperors" of China. I made a little curtsy to Lei-tsu, "the lady of Si-ling," and it seemed to me that she returned the curtsy and graciously invited me to sit on the floor beside her while she told me how it happened, away back in the legendary days of what is, historically, the oldest country in the world, that she had discovered the little worms that fed on leaves of the mulberry trees. She had wondered about the delicate threads, hundreds of yards, of which were woven about the cocoons in which these worms hid themselves. I almost heard her explain that in the far-off beginnings of things Chinese there had been no silk. One day her husband, the Emperor, presented her with a mirror which he had made by the fusion of precious ore. When she saw her reflection in that mirror she was not pleased that her clothing was fashioned of skins and rough materials, and so she began to work patiently to perfect a more delicate and lovely fabric.

Smooth and Even

After Lei-tsu had learned, through years of gentle industry, how to care for the silkworms so that the threads which they wove for her were smooth and even, and after she had perfected, with infinite patience, methods of spinning and weaving those delicate threads into cloth, she looked about the "Flowery Kingdom" and realized that she desired to add the beauty of nature's colors to her fabric. Again she embarked on a journey of testing and experimenting, and concocted some crude dyeing products. With the silken threads thus colored she embroidered flowers and birds on her garments.

I wanted to ask her whether her hours of study and wondering were spent in a walled garden or on the shores of one of the great rivers of her country. What birds sang to her? Did she know the place of which Tu Fu wrote 3000 years later?

The dark ravine was full of the music of silence
The moon scattered bright shadows through the forest.

I wafted a feeling of appreciation to the Lady of Si-ling who had worked so lovingly, more than 2000 years B. C., that I might hold in my hands this bit of woven sunshine in 1931 A. D.

In the Everyday World

The everyday world is full of romance. Taking down winter hangings and replacing them with lighter ones may cause us to ask what fabric made the

Silken, sad, uncertain rustle of each purple curtain

in Edgar Allan Poe's time.

From the yarn on a dish mop to the upholstery on a living room couch, every home is full of textile stories. It may be they are resting in a bit of linen, which was the favorite fabric of ancient Egyptians, or shining in a piece of "silk" made by the ingenuity of man, from dry cornstalks. Nothing is common or uninteresting.

"The Finest California Avocados Grown!"

Extra fancy varieties now available, averaging two pounds each, offered at introductory price of only 75c per pound delivered anywhere in the U. S. Other equally choice fruit a pound each, packed 3 in a crate for $2.25. Avocados are said to be the most perfect food known and full directions for their use are enclosed. Act now and become a booster for this wonderful food. RANCHO JUANITA, R. D. 2, Box 301, Covina, Calif.

Delicious Syrup . . . FOR A DIME!

How easy it is when you have a bottle of Mapleine handy! Just add 2 cups of sugar to a cup of boiling water, then flavor with ½ teaspoon Mapleine. Instantly you have a rich golden syrup. Mapleine also lends pleasing variety to a host of staple dishes. "Mapleine Cookery"—free on request. 16-recipe folder with every bottle at your grocer's. Crescent Mfg. Co., Dept. 25, Seattle, U. S. A.

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Used by National and International Hostesses. Foreword by Mrs. Herbert Hoover. Recipes from every district in the United States, each signed by its contributor. Among them: Mrs. Coolidge, Secretary Mellon, Mrs. Longworth, the King of Spain and many other notables. This handsomely bound 350-page book gives recipes for favorite dishes of over 60 different nations, including Tamales, Yorkshire Pudding, Sauerkraut, Ravioli, Russian borsch, etc. If you want to serve some truly delicious dish, send for The Corn Products Cook Book. Price, $2.00 net, postpaid anywhere in United States. Address: The Corn Products Cook Book, Room 16, The Capital, Washington, D. C.

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Married 17 years
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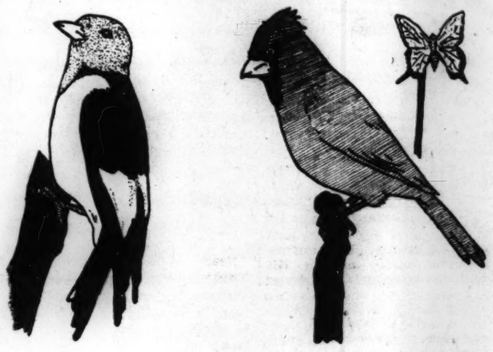
"WHEN I was married 17 years ago Mother insisted I should have a good supply of Pequot sheets and pillow cases. I have never bought a sheet!"—says Mrs. Lois C. Weymouth, Berkeley, Calif. *Longer wear* has made Pequot the most popular sheet in America!

Made by the Naumkeag Steam Cotton Co., Salem, Mass.

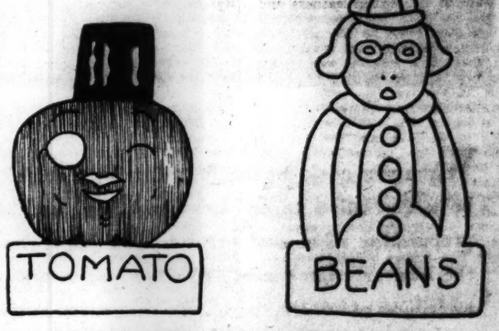
Yarn and Rags

Hooked rugs made of yarn are lovely, but they take a great deal of yarn. This makes their cost more than one may consider suitable if the rug is intended for use where it will be subjected to hard wear.

An attractive way to make a rug that requires very little yarn is to use yarn only for the design in the middle and along the border, filling in the background with finely cut woolen rags. The result will be more satisfactory if the material selected for this use does not fray easily. Jersey cloth is particularly desirable, working up beautifully into rugs.



A Group of Ornaments Cut Out of Three-Ply Wood to Decorate Garden Sticks. Both Beauty and Humor May Be Expressed in These Carvings, Which Make Any Garden More Interesting.



Decorative Garden Sticks

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

GARDEN sticks of a decorative character are easily made and add a note of whimsicality and gayety to the flower and vegetable rows.

Bird shapes for decorative plant sticks are popular and have been used more or less for a number of years. The red-headed woodpecker and scarlet tanager are illustrated. The birds can be cut with a jig-saw out of three-ply wood and then painted in their natural colors. There is the cardinal, bright red, except for an orange beak and black markings around the eyes and throat; the scarlet tanager, with black wings, beak and tail; and the woodpecker with his red head, yellow beak, white breast, black-and-white wings and black tail. The bird forms are fastened to sticks of sufficient length to make them stand one or two feet from the ground. One may be used to surmount a trellised stick, on which a vine is to climb.

Similar to the bird sticks, are the butterfly sticks, which may help to support slender plants. These also are painted in their gay natural colors and seem almost like real butterflies flitting among the posies.

A squirrel nibbling a nut may be cut out of wood and painted, to stand by a corner bush.

Some humorous designs for the table garden are shown here. The head is to be painted in appropriate colors, with the name below it. This piece of wood is then inserted in a stick, just broadly enough notched at the top to hold it securely. These heads may be cut out of three-ply basswood.

For the Powder Box

Boxes of face powder are frequently a source of inconvenience, for as soon as the box has been opened, the powder scatters and causes much needless dust. A way in which this may be avoided, either at home or when traveling, is by leaving the inner covering of the powder-box intact and simply pin-pricking the hermetically-sealed paper top and then replacing the lid. When needed for use, a sufficient amount of powder may be obtained by turning the box face-downward, over a powder-puff, and lightly tapping from the back. The pin-point holes will be found to release a sufficient supply without waste or dust of any kind. A great advantage in this method is that the powder retains its scent, which so often evaporates rapidly when the inner covering is cut.

Many things can be used more easily if placed on a pan and set in a warm oven for just a few minutes. Among these are lumpy, hard brown sugar, raisins from which it is difficult to remove the paper, dried citron, orange and other peelings, which are too hard to cut, and dates that do not separate easily. Just a little heat softens all these and makes them easy to manage.

Bon Voyage Salad

As this is the season for travelers to set sail, bon voyage parties are in order. A charming salad for such an occasion is made by first arranging on individual plates lettuce leaves dressed with mayonnaise. On top of these is laid a slice of canned pineapple, its center filled with cream cheese. This serves as a foundation for the boat, which is the theme of the salad. The hull is fashioned from half of a banana, sliced lengthwise, and the sail is made by cutting a lettuce leaf in a triangular shape and fastening it by means of a toothpick at the bow, which is represented by the pointed end of the banana. The best results are obtained by using the larger outside leaves of the head of lettuce, cutting them up the center so that the stem of the leaf is the perpendicular of the triangle, keeping the sail rigid. A cherry stuck on the end of a toothpick, which is placed at an angle in the stern of the boat, or the rounded end of the banana, gives the effect of a flag waving in the breeze.

Mending Towels

Bath towels often become ragged along the edges long before the rest of the towel shows any signs of wear. A neat and attractive method of mending is to bind its two edges, covering each side for a depth of one-quarter to one-half inch. The worn hems should be cut off and replaced by new double hems, of the same width as the old ones.

If only the edges need mending, use plain tape of the color of the towel. But if the hems also require mending, the same kind of material should be used for the narrow binding and for the hems. Solid-color gingham or any other soft-looking cotton material is suitable for this use. Plain bath towels repaired in this way are sometimes more attractive than when they were new.

4 DISHES 4 DAYS 6 SERVINGS

And one of them with Strawberries

GREET the favorite of the season with the favorite of thousands of good cooks . . . Knox Sparkling Gelatine. You can make this generous dish with strawberries—6 servings—with but one-quarter of the package of Knox Gelatine—and have enough left over for 3 more different dishes for 3 different meals—all of them 6 servings each. But to do all this, be sure you ask for Knox—the plain, pure, unsweetened and uncolored gelatine that combines so easily with other foods and makes such new surprises. Be ready to serve refreshing dishes all summer.

STRAWBERRY BAVARIAN CREAM *(6 Servings)*

1 level tablespoonful Knox Sparkling Gelatine
¼ cup cold water — 1 cup strawberry juice and pulp
½ cup sugar — 1 tablespoonful lemon juice.
1½ cups heavy cream or evaporated milk, beaten until stiff
Salt

Soak gelatine in cold water about five minutes, and dissolve by standing cup containing mixture in hot water. Strain into fruit juice mixed with lemon juice. Add sugar, and when sugar is dissolved, set bowl containing mixture in pan of ice water and stir until mixture begins to thicken; then fold in cream. Turn into wet mold, and chill. Instead of strawberries you may use fresh or canned raspberries, peaches or any preferred fruit, including canned pineapple.

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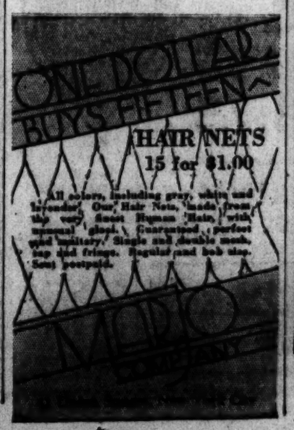

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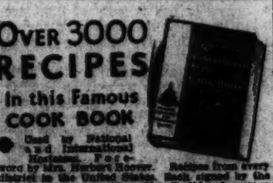

"Mother we need more Shredded Wheat"

"Better order two boxes. They don't last long, when you and Daddy and I all eat Shredded Wheat every morning. Daddy knows everything and this morning he said, 'Whole wheat and milk supply about all that we need to live on and grow on, and *that's* why we always have Shredded Wheat for breakfast.'"

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WITH ALL THE BRAN OF THE WHOLE WHEAT

THE HOME FORUM

A Soliloquy on Cranes

I HAVE an affection, strange as it may seem, for cranes. I admire both kinds, animate and inanimate, birds and building cranes. On what foundation my liking is based I should find it difficult to say; but the attraction may be partly in the name, for there is something in the sound of a long A which pleases my ear. Words like "the harsh cry of a wandering crane" convey a feeling of continuous flight, an eager stretching forward of long necks, the beating of strong wings that fly into far distance.

They bring me a picture of wide, still lakes without a ripple, of shining mirrors like molten gold at sunset, and of the tall silvery birds gilded in the radiance.

Similarly, the aspiring nature of the strange, fretted tenuous finger, pointing up through the vague smoky atmosphere of a great city, gives that other widely different crane almost as great an attraction. In some ways, more.

Quite recently one of these has arisen, in some magically sudden manner, at a little distance from my windows. How it arrived, I cannot explain. One day men began to pull down houses, then they dug deep into the ground. A hoarding arose around their excavations, gay posters flaunted themselves upon the hoarding. Did they grow in the night? They came, I will not say silently, but quite as abruptly and gayly unannounced as the spring; they blossomed into orange, purple and yellow like so many crocuses and daffodils. And, more wonderfully and strangely yet, out of the heart of this new and enchanting playground, this wonderland of architect and contractor, suddenly pushed up through the débris of the foundational excavations a huge, shooting stem, a plant of gigantic, mushroom growth, magnificent in its adjustment, powerful in its accurate balance, aspiring and elegant in the fretted filagree of its long arm, or finger, or neck—I know not which to call it—and reaching down tenuously with its strong hook to lift, and lift, and lift, high and yet higher, obediently, calmly, steadily.

Do you realize now the attraction to be found in cranes? The natural beauty of the one kind, the mechanical wonder of the other? Fine, tapering, silvery against the open blue of the sky, never hurried in its movements, yet never idle; it swings gently round, stoops with its tenuous hand, grasps a huge girder without effort, almost it seems without perceptible movement. Then up comes the monstrous weighty object, safely held, securely lifted into its destined place. A trellis-work tower, a slender round pillar, a little platform, and on it a tiny house poised in air like Wendy's tree-top home; and the fretwork spire obliquely rising with what seems a slender thread delicately fishing in the air for what? For huge iron girders to support the rising structure! Does it not seem an impossibility that what appears so frail can support objects so strong, weighty and enduring? It looks such a delicate thing, that filagree cobweb of steel; but look beyond the fragility of its structure, back into something we are overlooking and forgetting: the law of dynamics, of engineering and compensation that builded it and stands behind it, controlling its effective movements. Yes, if I understood this, I should give due acknowledgment to the law which planted here this great servant of weight and balance and counterpoise, planned its construction, fixed it in its appointed position.

And yet, most frivolously and inconsequently it seems, my thoughts run off at a tangent. Watching this vast creature with the delight of any child, I am carried back to nursery days. I find in the swinging hook something ridiculously reminiscent of an old-time game! We called it "Fish-ponds"; and, with our little wooden rods, which upon their swinging strings carried a substantial hook, we fished for small bell-shaped pieces of wood furnished with little steel loops. Breathlessly we fished, caught, swung our prizes into safe-keeping, to be counted at the game's termination when all the fish had been secured; and with almost the same drawn-in breath do I now watch, day by day, the crane swinging up its iron girders to their destination in the skeleton frame of the new structure.

But, apart from my childish "Fish-pond" memories, when I see these cranes rising obliquely to so great a height, pinnacles among the spires and towers of the great city, they seem to me to stand as symbols of rising thought. I see them as vehicles of swift, aspiring ambition, reaching upward to a higher level of achievement. I see them expressing this ability and not this alone, but industrial power, which is the outcome of intelligent application, the desire to erect finer and more spacious dwellings, and to overcome difficulties which in all ages lie in the path of those who desire the betterment of human conditions of living.

Up, up! soar the cranes through enveloping mist, through soft gray clouds, or through golden sunshine, above streets gray as the mist, above endless tiers and blocks of yet grayer houses; up into the faint cloudless blue of the upper sky, into the glorious light above and beyond the low-lying silver mist. Across the trees of the park you may see the delicate pointing finger; and the trees show as fronded foliage below an obliquely tapering stalk, a stalk without a flower, but supporting that which shall in itself be merged into and materialize in a vast and lofty structure, a thing of utility and even of beauty. And persevering day by day, as I watch from my window, my crane becomes more and more hedged about with a skeleton framework of iron which it has helped to set in place. It seems as though it were sinking into the earth by small degrees, rather than that the framework of the building were rising up to fence it in. Gradually the iron framework grows in height; tall, black spikes like masts, narrow and high, rise against the blue; a pointed spire in the background has almost disappeared, the surrounding houses are already overtopped. Tiny figures of men appear. Walking like small insects upon high invisible platforms, they give the impression of moving in space.

The cranes live in a busy world of their own, far above the noisy street traffic. They hold and impose a silent dominion upon a kingdom of their own making. Lifting, always lifting! As I watch, up comes another huge girder, swinging as lightly in its firm grasp as though it were a slate pencil on the string of a child's school slate; till the tiny, ant-like figures gather round it as it swings to them, and, seizing upon it, add yet another unit to the vast structure. Interesting to watch, even if one has no understanding of the laws which govern the mysteries of balance and counter balance, of construction and masonry. Then, as the brick comes up to hide the iron frame, as the windows appear, and the whole is finally crowned by the roof, so will my friend the silent crane gradually be hidden; and then finally depart, leaving behind a stately structure for which it is in partial measure responsible. With little sound but great strength, little commotion but great deeds, typical of the mighty thinkers who lay the foundations of reform and progress for generations to come. Aspiring, yet without pride; mysteriously appearing, silently vanishing. Fragile in appearance, but of untiring activity. In watching the crane, I have learnt many useful lessons!

It is true that there is less beauty in that which is evolved from the wise thought of the engineer, than in those other graceful, living things, elegant in the beauty of their long pliant necks and tall, slim legs, their soft, cloudy gray plumage, flying into the sunset over the shining lakes of a distant land. Active both, but one expresses thought manifested in structural activity; the other pensive meditation, the silent grace of movement, or the brooding calm of a multitude of shadowy rose and gray shapes, looking dreamily and vaguely into a silver water mirror. Two pictures to dream of. One a memory of far-off lands on the other side of the world; the other just a phase of progress in the growth and expansion of a vast city.

F. M. R.

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"Orchard, Springtime." From a Painting by Evert Pieters

The Brook

How lovely a thing it is as it comes dancing down the hillside, its waters cloud-shadowed, aglint in the sunshine, deep brown in cool pools, where the thirsty stoop to drink and remain to refresh . . . in drafts of loveliness!

Ferns of an exquisite loveliness dip their green fringes in the light-flecked waters and wave cool greeting to the flowers that creep close to the edge and venture dainty steps in the shallow water between mossy old stones. Staunch old things that have stuck to their beds for ages and ages and ages, guarding the flow of the brook.

Trout, speckled with flakes of forgotten rainbows, play about the gnarled roots of old trees and frisk in and out between the stepping-stones where barefooted children slip and splash and laugh to find their clutching fingers empty and sold, while the taunting brook curls by, smuggling off the rescued prize.

The brook gurgles and bubbles and rushes on, patting an old stone on its revered head, and slapping the face of another standing stark on the banks, purling softly about the feet of the child sailing his paper fleet. Care-free, saucy, laughing brook, racing ahead to meet the river that will carry it to the sea!

It deepens and broadens, and its song takes on a richer note. Fed by the rains and the snows, it roars a broad torrent, brimful to its banks. On it moves, deeper, stiller, solemn in its hidden power as it nears the dam.

Splash, splash, clatter! It takes the leap with a roar that shakes the banks, and the grim mill-wheels that have stood there waiting, always waiting, catch it in their hundred arms and toss it into a storm of foam and spray. The great wheels move; round and round and round they go, a world of power in their every revolution.

A last dash through the clattering wheels, and the broken brook gathers itself together and moves majestically to the river toward the sea. Gone are the fringing ferns and the dainty wild-flowers. Gone the lilting song and the purling dance over the stones. In their stead are the dignity of power, the majesty of repose, and the calm of experience. — ANGELO PATRI, in "What Have You to Give?"

Hokku

I

Queen but for a day,
The iris wears her purple
Magnificently!

II

Who can paint in words
The charm of silver-birches
Golden-leafed in spring?

III

Dark-green liquid jade
Cascading in milk-white swirls
Between fir-fringed banks.

JANET FAIRLEIGH-STONE.

On the Night Express

Night comes, and all are aboard the train. The noises of the busy station increase, as the time for departing comes nearer. There is a final dumping, a rush, and then a shrill whistle. Slowly the lighted monster moves off. Lights of suburban stations seem to approach with speed, then to shrink away into the darkness. Inside the train, the passengers are preparing for the night; and gradually they settle down. Lights are turned out and blinds pulled up; so the recumbent figures are drawn willy-nilly through the darkness, one moment their faces hidden, the next, lit up by passing station lights. The train rushes on through the cold night air—the one moving force in an otherwise peaceful domain—with a roar and a speed that swallows up darkness and lights, water and trees, hills and flat land, with an insatiable appetite. Nothing is too big for its monstrous jaws, no beauty so great that it will stop to admire. On and on through the night! And the moon rises late to look down with gentle reproach on this screaming joyous night-machine with its inmates inclosed so peacefully.

The sleeping world is now bright in the moonlight. On the tree-fringed lakes, and at the feet of the mountains, shadows come alive and play with the breeze that has arisen with them. But on and on rushes the train! It has no time for such frivolities, but never objects to having its precincts invaded by the light of the moon, nor its inmates soothed by the soft caressing presence.

On and on, till the moon is tired of watching and gives over its vigil to the sun, which rises slowly but surely to take over its duties; and, with the advent of dawn, the passengers gradually awaken to a cold exhilarating rush through the freshness of the morning air. Then the city is approached, and the train slackens speed before disgorging the little community that it has carried so gallantly through the night.

The Brook

THE Dutch genre type of painting is not always as decorative as this gloriously sun-filled "Orchard, Springtime," by Evert Pieters, typical of that artist's finest work. Could a painting possibly represent better the lush greenness and sunniness of spring or early summer, the quiet happiness of youth? The picture is flooded with high but soft color, giving a mellowness, a warmth, and a delightful roundness to the two young figures.

Though we do not know the relation between the chubby child with her wooden shoes and voluminous skirt, dragging her little homemade wagon, and the older girl, who has paused for a moment in her homely task, it is easy to imagine that they are sisters. The Dutch farm home, as in Pieters' other canvases, show the picturesque country types beloved of generations of genre painters.

From the point of view of design, this painting is especially satisfying, the dark tones of the figures at the left balanced by the cool shimmering water at the lower right-hand corner; the little mere accents, such as the child's cart, the basket of wet clothes, the busy hens, all lend a pleasing pattern to the whole, without detracting from the emphasis on the central group, which holds one's attention from the first. Evert Pieters is obviously a modern follower of a great tradition.

The Secret Playtime

A whole world is at play about us. Alas that our years and our affairs should all too frequently conspire to blind us to the fact! We grow serious, over-purposeful perhaps, while birds and babies frolic round us, unseen. Even in the heart of a city, kind memory will re-create for us in one instant some delightful playtime in which we once had part; and, though the seasons round in the hills and meadows be happy guerdon for all too few, even the briefest holiday will give the watcher sweet sights and sounds with which to jewel the duller hours that press in from time to time.

The fond vixen with her tumbling cubs on the spinney edge, the hares with their levarets in the wet morning, leaping and boxing, the long-tailed tits in charming family parties springing and hovering in the lovely light, these are playtimes into which we may enter if we will. Trees and grasses, streamside and upland reaches, wherever our steps turn yield dear delights. At our feet the field mouse slips shadow-like, overhead the squirrels look down curious-eyed.

He who has never watched squirrels at play would do well to walk abroad on his next half-holiday—whether it be in some green wood, along the Cotswold road that winds to Cirencester, or in a London park. There are all too few haunts now where the red squirrel plays (though he who fares forth in Wales, on the Radnor Road, should watch the trees that shade his going) but the gray squirrel, rogue and vagabond though he be, thrives in a hundred districts. He will scold from his bough in Regent's Park, when we thrust a heedless toe into the drift of leaves where he has hidden a nut or two; he will peer from a leafy fastness where we walk the quiet green aisles, and will leap soundlessly to the wall behind us on the road, flirt his attractive tail and fade as a shadow fades, marveling probably that one such as we should go so stolidly on a golden day.

And who has not craned his neck to the last inch of railway carriage window to watch the rabbits play? Even that fleeting glimpse of scuttling white tails whisks the world back into the days when we were ten years old. How often then, running through the garden gate out upon the dewy hillside, we halted and hugged ourselves in silent joy at sight of a score of small furry faces turned our way, rows of delicate ears cocked on the pale sky, pairs of little fore paws held up in surprise at the sudden interruption of our presence, as if the rabbits cried, "Oh, my! Oh, my!"

One or two irresponsible infants bounded, fat and gray among the wild thyme, before the entire crowd vanished into convenient burrows. Chin in hands upon the wet turf, we waited confidently for their reappearance in little bounds and rushes. Just such charming play goes forward in this hour,—and the scent of blackberry bushes comes sweetly on the air of the Edgeware Road, did we but remember to think upon it.

All too few of us have watched the water shrews. It meant a half holiday (sometimes illegitimate, if our school attendance report is to be believed) sacrificed from more lively advanturing, to sit motionless among the willows that fringed the little stream. By ones and twos the small hoydenish creatures slipped into view, running, jumping, taking sudden headers into the water to swim glisteningly for an instant to disappear into one of the under-surface burrow entrances, and to reappear the moment after from some new vantage point among the willow herb. How heartily, albeit inaudibly, we joined in those excited squeaks and shrieks; and went home the richer for having heard the infinitesimal laughter of mice at play. Today, while we hurry for the afternoon train, that same sweet playtime is going on. The margin of the stream is enchanted now as then.

We have all loved the skipping of gay lambs and leggy kids. With what zest they pushed each other from some tiny hillock in the grass, or leaped with four little feet pressed stiffly together to the giddy eminence of an upturned bucket.

The more we consider the secret playtime, going on forever around us, the more convinced we become that the mere pressing of one year upon another must not be allowed to shut our faces from it. There is no greater dearth of birds and puppies, kittens and otters, cubs and calves, than when we, too, frolicked with them. The fault lies with ourselves and the sangfroid with which we permit ourselves to be "grown-up," persons of weight. Why, did we but know it, we people a world with giants and princesses and heroes, for the children who tumble out of our path or watch us with solemn regard. And for us, too, the streets might be enchanted. If we would for that ragamuffin who passed us prancing a moment ago, was astride a stallion—a king and crowned.

Hospitality in Early Illinois

James Rider kept open house and scarcely a day went by that he did not bring home some road-worn man, a missionary or a preacher on his long circuit, a writer, perhaps studying the new West, or a statesman hastily mending those distant fences. All were welcome, all found the refreshment of good food, good beds and stimulating talk, and some came not once but many times. The children had their favorites among these visitors for reasons of their own. James, for instance, the brother just younger than Mary, watched eagerly for the coming of Edward Beecher, for when Mr. Beecher alighted at the door he would usually lift the little boy into the saddle, place his feet in the loops of the stirrup leathers and give him the reins. Then James might ride old Jim down to the gate and back before handing him toward the barn. Old Jim's progress was sedate at its best, and at the end of a long day on Illinois roads not even a small boy's surreptitious kicking could urge him beyond a walk. But he was tall if he was not fiery, and the creaking of the saddle and the rattle of the bit were music to James.

When J. M. Peck came riding up the drive the children could not outdo the elder Riders in their delighted welcome. In this the family were not alone, for the talented Baptist missionary, in his coming and going, kept the isolated settlers in touch with one another, and had won the affectionate title of "Father" from many who were not of his form of faith. He knew every inch of the new lands, and was frequently called upon to make a map or to assist in laying out a road. He knew all the people on the frontier farms, and was often made a counselor in strange predicaments, or a judge of bizarre disputes. His experience was amazingly varied, and he could relate it with understanding spiced with humor. Old and young hung entranced on his words, and where the elders relished the keenness of observation and mental grasp, the children reveled in the vivid pictures he drew for them. He was like a bracing breeze that cleared the air, and it was always with real regret that they all gathered to see him mount and ride away, and to wave their farewells until the trees hid his figure from view.

At such times Justus would draw his tiny wife to his side and say with a bantering smile: "Betsy, I fear you have been 'harboring' again," and all the grown people would laugh. It was not until Mary herself was grown that she knew the point of this joke. Then she learned that when Elizabeth and Phœbe had first come to Carrollton they had joined the only organization of Baptists in the town, a group which held the extremely narrow tenets of that wing sometimes called "Hard Shell." Evidently the two daughters of the University-trained James Harris attempted to introduce new ideas which roused the suspicion of their fellow worshippers, and then for a crowning crime they had entertained Father Peck, whose broad-mindedness made him anathema to the strict "Hard Shell" set. The brethren's indignation took a drastic form, which was thus embodied in their church minutes: "Resolved, that Mrs. Justis Rider and Miss Phœbe Harris be expelled from the Baptist Church, because they favor Sunday Schools, which are not mentioned in the Bible, and have harbored a missionary." As a result of this summary dismissal, the year that Mary was six years old, six people had met in Justus Rider's house and organized a Baptist church in which men like Father Peck could find a place, and the reprehensible missionary was "harbored" whenever he could be persuaded to accept hospitality; the little Riders all went dutifully to Sunday School, and William was given an incentive to his study in the promise that when he was old enough he should go to Shurtleff, Father Peck's new college at Alton on the Mississippi.—From "Wagons West," by ELIZABETH PAGE.

East Indian Sunset

Boats from Amboyna put in silently,
And little shallow coracles full of kelp and salt.
The Balinese are divers by a pearl-sown sea.
Evening is a water-lily 'neath its purple vault.

Girls in gay dresses pass, repass with loads
Of oranges and tamarinds balanced on small heads,
And baskets full of roses line the muddy roads.
An old man plays a triangle, his lonely way he threads.

Low hills are amethyst against the sky.
Ripe mangoes and rock gardens where a cascade falls.
A Hindu wedding party journeys slowly by.
Coral-footed pigeons walking on the temple walls.

Twin towers carved minutely lift above
The broad, well-tended terraces pale green in the sun.
Lithe fishermen of Java ride the surf they love.
Conversation in the village, when long day is done.

WILL B. THOMPSON.

"Let us rise up and build"

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

THIS is an age when memoirs of men who have accomplished things are being widely read. The Bible contains many such records. Nowhere is there a more interesting story than that of the patriot Nehemiah. Here was a man who felt deeply the humiliating position of his fellow countrymen. He saw a city in ruins, a wall crumbled away, a people scattered. No one could have blamed him for pessimism, but no such spirit animated this cupbearer to the king. He looked forward to a way out of difficulty.

Nehemiah was accustomed to pray, so he started on the problem before him by turning first of all to God for wisdom and guidance. He admitted, in his talk with God, that the Israelites had disobeyed the law of Moses, that they had been punished for this disobedience in exactly the manner Moses, under God's direction, had foretold. Then he recalled that God had also promised that if those who are disobedient should repent and return to obey His commandments they would be forgiven; they would be gathered from the points whither they had been scattered and made again into a unified nation. With a perfect faith in God's promises, Nehemiah stated his desire to obey God, and he prayed for prosperity.

The answer to Nehemiah's prayer appeared first in a plan to rebuild Jerusalem. How it was to be done did not at first appear. Then it came about in a perfectly normal manner. As Nehemiah served the king, the latter noticed that his cupbearer was wearing a sad countenance—an unusual thing for him—and asked the cause. Nehemiah then told both the king and the queen his desire to rebuild the city wherein were his "fathers' sepulchres." The king and queen could understand this perfectly, for they themselves had respect for sacred traditions. They responded immediately, asking him how he planned to take such a journey, how long he wished to be gone, and what he wished of them.

Then the practical details of the human undertaking began to appear. The king gave Nehemiah letters to the governors over the river and also to the king's forester, so that he might obtain timber with which to build. He then gave him a company of horsemen and captains of the army.

Nehemiah was not carried away by this good start. He gave his God the credit for making possible the expedition, and he sought to be wholly directed by God. When he arrived, certain enemies were concerned to think that here at last was a friend of the deserted Israelites. What was he intending to do? Nehemiah gave his enemies no opportunity to forestall his work. He confided in no human being. He remained three days on the spot before he discussed his plan with anyone. At night he went out and examined the walls and the positions of the gates. He made sure that he knew the best way to start. Then he confided to the Jews, the priests and rulers that God had intrusted him with an idea—the building up of the city. The response was immediate. All was ready. They said, "Let us rise up and build."

Not overcome even by this, Nehemiah again asserted that they would build as the servants of God, not in their own strength. The priests were ready to take their part. They built the gates and dedicated their work by sanctifying it. Then the work began in earnest. As it progressed, the enemies became more and more active in endeavoring to tear down the good work. However, each man worked earnestly on his own piece of wall, never interfering with the work of another, and under God's guidance the wall was built.

The student of Christian Science sees much in this story to help in the solution of his problems. Christian Science teaches absolute reliance on God in any undertaking. Through prayer one may receive from divine Mind the ideas which will help him to rebuild a ruined business, career, or home. If his health seems broken, he will see that God restores that also, as he takes the proper steps out of trouble. To admit that we have not always been obedient to the highest ideal of conduct is helpful. To trust God's aid in the matter of practical repentance and changed viewpoint is another step. To be willing to watch God's plan mature and not be carried away by a sense of personal success is another point which Nehemiah proved, and which Christian Science teaches, namely, a radical reliance on God. To start with the true motive of love for God and one's fellow men is to realize God's protection. In the Christian Science textbook, "Science and Health with Key to the Scriptures" by Mary Baker Eddy, we read (p. 454): "Love inspires, illumines, designates, and leads the way. Right motives give pinions to thought, and strength and freedom to speech and action."

By the study and application of the rules for right thinking and right action, as taught in Christian Science, we may build anew and complete our work.

Charles Dickens and the Whiffens

Near Gad's Hill, Rochester, Mr. Whiffen met the immortal Charles Dickens and came to know him very well. In fact, Dickens made the name of Whiffen famous in "Pickwick Papers," into which he introduces the fat town crier of Eatanswill as Whiffen. You remember how Eatanswill was torn up with excitement over the political contest of Pizkin and Slumkly, how the rival factions got into a fight and forced, unwillingly, Mr. Pickwick into it, although he had committed no greater offense than to try and shout with the biggest crowd. Finally things became so unruly that the Mayor's attendants roared for silence. "Whiffen, proclaim silence," said the Mayor. In obedience to this command the crier performed another concerto on the bell, whereupon a gentleman in the crowd called out, "Muffins," which occasioned another laugh.

The Whiffen thus immortalized was Thomas Whiffen's grandfather. "The Bull" at Rochester was the inn made memorable in "Pickwick," and Dickens when a boy used to consider it the grandest hostelry that could be imagined. It was natural that Rochester and its hostelry should figure so conspicuously in "The Pickwick Papers."

Mr. Whiffen used to describe to me, with graphic detail, the anniversary dinner of the Royal Society of Musicians at which Dickens presided on one occasion. Near him sat Bulwer-Lytton and not far away, among other members of the society, was my Tom, drinking in every word. He could repeat Dickens' speech verbatim. . . .

Just prior to our coming to his country, Mr. Whiffen, by accident, met Dickens again, and I was with him, so I was introduced to the great novelist for the first and only time. I remember him very well. He was very gray then and lined, but very kindly and charming.

We encountered him on a little flowery lane in Rochester, driving along in a basket carriage, and he pulled up to say, "Dalby tells me you are going to America." Mr. Whiffen answered in the affirmative, whereat he remarked with a twinkle, "I hope you'll make as much money over there as I did." We laughed at that, for we poor actors had no reason to expect such good fortune, as he had, during the five months he was there, made a hundred thousand dollars.

I was struck quite dumb in his great presence and could only smile shyly and curtsey, and then he drove away, bobbing up and down in his little basket carriage. As he turned up the little lane toward Jad's Hill, he turned and waved to us, and then the hedgrows hid him from our sight.—MRS. THOMAS WHIFFEN, in "Keeping Off the Shelf."

Bees in the Garden

The bees and I loved the blue garden best. It really was a garden to us, although some of our neighbors insisted proudly that it was but a corner of the big old-fashioned one. Blue morning-glories hung over the rickety back fence, flirting their skirts at the least suspicion of a breeze. Slender stalks of larkspur stood primly in the background. There were hundreds of bachelor's buttons, cheerfully nodding their bright blue heads. They were the bees' favorites; and, because of my friendship with the bees, they soon became mine. On sunny days the blueness of them gleamed like some sapphire lake, and the blossoms dipped in the breeze in perfect imitation of the rhythm of dancing waves. The silver-threaded summer rain changed them to a blue haze which always reminded me of mountain twilight.

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Intercollegiate, Club and Professional Athletic News of the World

YALE WINS THE MORNING RACES

Takes Freshman and Junior Varsity Regatta Events With Ease

NEW LONDON, Conn., June 19 (AP)—The blue tipped oars of Yale flashed triumphantly in the sun today as the Elis raced to double victory over Harvard in the opening events of the annual regatta between these ancient college rivals.

Yale captured the freshman race by three lengths, after which the Eli junior varsity crew scored an even more decisive victory, leading the crimson "Jayvees" by 3¼ lengths over the upper two miles of the Thames course. It was the seventh time in nine years that the Blue has swept the two morning races, but seldom have the finishes been as one-sided. As a result, Yale's hopes of a clean sweep were buoyed, although Harvard remained a slight favorite for the four-mile varsity classic, scheduled to be rowed upstream this evening.

Under a hot sun that quickly penetrated the haze shrouding the river and its colorful fleet of pleasure craft, the Yale freshmen got away smartly in the first race and quickly opened up a commanding lead with the faster, smoother Eli stroke.

The Blue yearlings, stroked by J. H. Jackson of New Haven, had a lead of a half length inside the first 400 yards. Harvard's first challenge was repulsed, and Yale drew steadily ahead, with a quarter length of open water showing between the shells at the mile stakes.

The Eli youngsters raised the beat as they headed for the finish and boosted their margin by another full length within a half mile. They finished smoothly, a good three lengths to the good in 10m. 25s. for the two miles' route ending at Bartlett's Cove. Harvard's time was 10m. 35 3-5s.

The clean-cut victory of the Yale junior varsity crew came as a distinct surprise inasmuch as this boatload was the hardest hit in the shake-up of the Eli squad resulting from violations of training rules. With the exception of No. 3 oar, J. G. Urquhart of Chehalis, Wash., the crew was made up entirely of New York State talent, five of the boys, including Stroke Charles H. Tenny '33, coming from New York City.

The "jayvee" contest was a duplicate of the freshman race. Again the Elis got off in better style, gained a length's advantage within the first half mile, added another half length by the time the mile post was reached and then doubled their lead with a brilliant spurt.

The Harvard "jayvees" stroked by Thomas E. Armstrong '32 of Dallas, Tex., came strong in the last half-mile after pulling together badly earlier in the race. By this time, however, the race was lost, and the Elis had no trouble holding their margin of slightly more than three full lengths. Yale's time of 10m. 43s. was surprisingly slower than the winning freshman mark. Harvard's jayvees were clocked in 10m. 54s.

The morning races were witnessed by one of the smallest crowds in many years. Less than 1000 spectators half filled the observation trains run on opposite banks of the Thames. However, the course was jammed by a big fleet of flag bedecked craft from the sides of which a host of notables, including the King of Siam, were spectators.

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

NEW LONDON, Conn., June 19—Indications were that the smallest crowd in recent years would attend this evening's sixty-ninth annual Harvard-Yale varsity crew race. Not until last night did any semblance of the usual regatta attendance begin to trickle in. Yesterday was unusually quiet, with mostly natives seen about the streets. Even the Mohican Hotel lobby, headquarters for social and regatta talk, did not take on its usual brilliancy.

The customary "yachting show" did not assume gala display until today, and then there was a noticeable lack of the traditional splendor. Enthusiasm ran as high among those present, however, and gayety reigned last night among the social activities. F. Valentine Chappell, chairman of the regatta committee, stated that the observation trains were running with less cars.

Camp training business lightened with the hard work completed before yesterday, and the three pre-regatta events, the combination, "gentleman's" and waiter's races, furnished diversion for the minutely conditioned oarsmen of today's tests. The crews holding over to today did nothing more than limbering paddles, conserving energy, but retaining form, the coxswains going over the course in launches for instruction.

First on yesterday's program of racing was the waiter's so-called race. The Harvard representatives, aboard a raft and clothed in ludicrous apparel were first to the mark at Bartlett's Cove followed sometime later by Yale's waiters similarly dressed, but navigating one of the United States Coast Guard cutters as best they might. The racing consisted of the Eli sons rowing "circles" around the Crimson raft with hilarity dominating.

The combinations followed at about 6 o'clock, standard time, and raced over the upper two miles finishing at Bartlett's Cove with Yale out in front by a length and a half. Harvard's "Combines" led at the start by a few feet after both crews settled down; but Yale, rowing a lower stroke, soon pulled out in front and led by a half a length at the quarter-mile mark, and increased this to a length at the mile. Harvard offered a series of challenges; but the Eli oarsmen replied with vigor and pulled away to their lead of a length and a half at the finish. The winning time of 11m. 1 1-5s., was slow. Harvard's time was 11m. 6 1-5s.

Yale—Bow—E. M. Church Jr. '33, 2—E. L. Cussler '32S, 3—G. D. Pope Jr. '34, 4—L. R. Goodyear '34, 5—B. C. Cannon '34, 6—A. H. Bradford '34, 7—E. W. Stetson Jr. '34, stroke—W. S. Anthony '32, coxswain—C. R. Conger 3d '32.

Harvard—Bow—Beekman Pool '32, 2—T. B. Knowles '34, 3—G. R. Heath '34, 4—R. G. Ames '34, 5—Eustis Walcott '32, 6—J. W. Appel '32, 7—E. L. Millard Jr. '31, stroke—R. H. Martin '34, coxswain—F. F. Jones '34.

After the combination race the graduates took the shells once again to test their skill as oarsmen and found themselves "wanting" in much of their former finesse. Early indications of what they had tackled in the way of entertainment came when stroke Jack Watts '29 of Harvard caught three successive crabs pulling away from the float. Of course, the oars, shells and rigging were unfitted and lack of practice told on all.

What glory was to be had went to the Harvard grads who won by a length and a quarter in a race of a quarter of a mile. It was long enough for most of them. A succession of crabs occurred and a broken oar ended what chances Yale might have had.

The Harvard lineup had Fred Winthrop Jr. '28 at bow, Lawrence W. Dickey '30 and captain that year at No. 2, Alleton Cushman 2d '29 at No. 3, Harry S. Morgan '23 at No. 4, Oliver Ames 2d '29 at No. 5, F. A. Clark '29 and captain of that crew at No. 6, W. T. Emmett '29 at No 7, Jack Watts '29 at stroke, and Fred R. Sullivan '27, coxswain.

The Yale lineup had Francis F. Robinson '27 and captain that year at bow, Jack Bates '26 at No. 2, A. M. Wilson '25, captain of the Olympic crew, at No. 3, W. M. Mosle '30 at No. 4, J. D. Warren '28 at No. 5, D. T. Bartholomew '28, who caught the crab in the 1927 race won by Harvard, at No 6, Fred Spuhn, coach of the Eli freshmen and not a Yale man, at No. 7, W. R. Tappen '30 at stroke, and Dennison Kitchell '30 as coxswain.

The varsity crews went out for nothing more than limbering paddles before the combination race. Their hard work was over and nothing more than conditioning took place yesterday and this morning.

REESE WINS HAVILAND GOLF

NEW HAVEN, Conn., June 19 (AP)—John Dibert Reese '31 of Johnstown, Pa., member of the Yale team, yesterday won the first annual Paul Haviland memorial golf tournament played on the Yale course, turning in a low medal score of 155 for 36 holes. Players from Pennsylvania, Holy Cross, Brown and Dartmouth of the Eastern Intercollegiate League, as well as from Boston College, to which a special invitation was issued, took part. The tournament has been established in memory of Paul Haviland, captain of the 1927 Yale team. Yale turning in the only complete team score, won the team trophy without competition. Reese's score for the morning round was 83, and 72 for the afternoon round. Al Brodbeck, Pennsylvania, with an 80 and a 77 for a total of 157 on the 36 holes, took second.

JONES JOINS SPALDING FIRM

NEW YORK, June 19 (AP)—Bobby Jones, who announced his retirement from competitive golf after winning the four major titles of 1930, yesterday became a member of A. G. Spalding and Brothers. In making the announcement, Julian W. Curtiss, president of the company, said Jones had purchased a block of stock, and will be directly connected with the research laboratories at Chicopee, Mass. His job will consist of working on designs for clubs and testing out products on courses throughout the country. Jones said his new position does not affect his retirement from competitive golf, but simply affords him an opportunity to exercise and apply such knowledge as he may have acquired from 15 years of tournament experience.

WALKER IN YALE LINEUP

NEW HAVEN, Conn., June 19 (AP)—John M. Walker, Yale slugger who has remained out of previous baseball games this season because of his studies, will play against Harvard next Tuesday, it was announced last night. Walker, a regular on both the baseball and football squads last year, withdrew from athletics this year to devote his time to school work. He reported for baseball practice only a few weeks ago. In the Harvard game, he will take A. P. McGowan's place in left field. McGowan will play center field in the place of Howard Burke.

ARMY AND SHELBURNE WIN

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

WESTBURY, L. I., June 19—The United States Army and Shelburne polo teams won the two games played here yesterday in the quarterfinal round for the Westbury Challenge Cup. The Army four defeated Whippany River 15 to 9 and Shelburne defeated the Fox Hunters 8 to 7 in an extra-chukker match.

BREWERS WIN TITLE

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

WESTON, Mass., June 18—Martha Brewer and Charles Brewer of the Weston Golf Club won the Massachusetts state father and daughter golf championship title here yesterday with a card of 87. Winifred Peterson and H. F. Peterson finished second with a card of 90 and a net of 74, the best net of the day.

ST. LOUIS AND NEW YORK WIN

Cardinals Triumph Over Braves as Giants Best Pirates

NATIONAL LEAGUE

	Won	Lost	P.C.
St. Louis	35	16	.686
New York	32	19	.627
Chicago	31	22	.585
Boston	27	26	.509
Brooklyn	26	29	.473
Pittsburgh	21	31	.404
Philadelphia	21	31	.404
Cincinnati	18	37	.327

RESULTS JUNE 18

New York 3, Pittsburgh 1.
Brooklyn 7, Chicago 5.
Chicago 8, Brooklyn 0.
St. Louis 5, Boston 4.
Philadelphia 5, Cincinnati 4.

St. Louis opened its invasion of the East on Thursday by taking the first game of its series with the Boston Braves, 5 to 4, to hold a lead of three games over New York in the National League race. The Giants also triumphed, beating the Pittsburgh Pirates, 3 to 1. Chicago and Brooklyn divided a double-header, the Robins taking the first game, 7 to 5, and the Cubs the second, by 8 to 0. Philadelphia is now tied with Pittsburgh for sixth place in the standing by virtue of its 5-to-4 victory over the Cincinnati Reds.

The Cardinals were held practically helpless during the first six innings by the steady left arm of Ed Brandt, Boston pitcher. In the seventh inning the champions took advantage of three bases on balls and two errors by the Braves to push across four runs and take the lead. Gus Mancuso's double also figured in the scoring. In the eigth, Chick Hafey hit a home run into the left field bleachers to give the Cardinals their margin of victory. The Braves scored once in the first and twice in the fifth before the champions could register. A rally in the ninth by the Boston club fell short. The winners were outhit, 11 to 5. Hafey led the St. Louis attack with a single and homer to score two runs.

After making two errors in the first inning to give the Pirates an unearned run, the Giants settled down and gave Carl Hubbell, veteran left-hander, perfect support. Hubbell went the distance and held his opponents to six scattered hits. Larry French was touched for nine hits by the Giants. The Pirates scored one run in the first when Jackson threw wild to first base after fielding Lloyd Waner's grounder, the young center fielder going to second. Bill Terry then let Paul Waner's grounder go through him and Lloyd scored. O'Farrell's single, a sacrifice and Allen's single tied the score in the third. A single by Terry and Lindstrom's triple put the Giants ahead in the sixth.

Dazzy Vance pitched the first game in Brooklyn for the Robins and kept the Cubs fairly well in check, although touched for 11 hits. The Robins pounded 11 hits off three Chicago boxmen, and made them timely. Del Bissonette batted in three runs for the winners. Frederick, Wright and Gilbert each made two hits for the Robins. Hack Wilson hit a homer and single for the Cubs in that first game. In the second contest, Pat Malone pitched for the Cubs and the Robins could do little or nothing in the way of hitting. The big right hander limited his rivals to five hits, the longest a double by Babe Herman. Chicago totaled 14 hits off two Brooklyn pitchers, Cuyler, Stephenson and Hemsley each getting three.

Four successive bases on balls in the ninth inning by Cincinnati pitchers was what gave the Phillies a victory. The Reds scored four times in the fifth inning to take the lead, but were unable to hold it. A homer by Don Hurst with one on in the sixth cut the Cincinnati lead in half. Hurst's single with two on base in the seventh tied the score. The four bases on balls forced across the winning run in the last inning. Jim Elliott pitched the entire game for the Phillies. The scores:

AT BOSTON

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
St. Louis	0	0	0	0	0	0	4	1	0—	5	5	1
Boston	1	0	0	0	2	0	0	0	1—	4	11	2

Batteries—Johnson, Stout and Mancuso, Wilson; Brandt, Haid and Spohrer. Winning pitcher—Johnson. Losing pitcher—Brandt. Umpires—Stark, Scott and Klem. Time—2h. 20m.

AT NEW YORK

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
New York	0	0	1	0	0	1	1	0	x—	3	9	2
Pittsburgh	1	0	0	0	0	0	0	0	0—	1	6	1

Batteries—Hubbell and O'Farrell; French and Phillips. Umpires—Rigler, Pfirman and Clark. Time—1h. 45m.

AT BROOKLYN

First Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Brooklyn	2	0	0	1	4	0	0	0	x—	7	11	2
Chicago	0	0	0	1	2	1	0	1	0—	5	11	0

Batteries—Vance and Lombardi, Lopez; Sweetland, Bush, Teachout, Warneke and Hartnett. Losing pitcher—Sweetland. Umpires—Moran, Donnelly and Quigley. Time—2h. 14m.

Second Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Chicago	0	0	0	2	0	2	3	1	0—	8	14	2
Brooklyn	0	0	0	0	0	0	0	0	0—	0	5	1

Batteries—Malone and Hemsley; Luque, Day, Moore and Lopez. Losing pitcher—Luque. Umpires — Donnelly, Quigley and Moran. Time—1h. 45m.

AT PHILADELPHIA

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Philadelphia	0	0	0	0	0	2	2	0	1—	5	12	0
Cincinnati	0	0	0	0	4	0	0	0	0—	4	11	1

Batteries—J. Elliott and Davis; Lucas, Ogden, Eckert, Carroll and Sukeforth. Losing pitcher—Ogden. Umpires—Magerkurth, Reardon and McGrew. Time—1h. 59m.

Hockey Officials Meet on June 23

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

WINDSOR, Ont., June 19—The question of whether the International Hockey League, a prosperous seven-club circuit will accept a proposition to engage in inter-league contests with the Canadian-American League during the 1931-32 season, will be answered in part at least in Montreal June 23. Organized professional hockey presidents, officials and managers gather at Montreal June 22 and June 23 for the annual summer session of the National League. At that meeting the American Hockey League will submit a definite proposition to the International League, which will be represented by Charles S. King of Windsor, president.

Last winter Art Ross of the Boston Bruins discussed the possibilities of interleague matches during the 1931-32 season with President King. No definite proposition was offered by Ross on behalf of the Bruins-Cubs of the Canadian-American League, for whom he was acting as spokesman. Neither Mr. King nor other club representatives manifested more than passing interest in the proposition at the time; and unless Canadian-American League delegates submit a very tempting proposal in Montreal, the interleague idea will be given scant attention.

Manager Herb Mitchell of the Windsor Bulldogs and Windsor Club governor; W. R. Campbell and J. D. Chick, directors of the local club, and President King will attend the Montreal gathering.

Any proposition submitted by the Canadian-American League will be presented by President King at a meeting of International Hockey League governors and managers to be held at the Statler Hotel in Buffalo on June 26. Efforts will be made at this meeting to get an earlier start in the arrangement of next winter's schedule. Several applications for franchises in the league are to be tabled.

At present the International League is a seven-club circuit, with, in addition, an optional franchise held for Toronto by F. G. Oke. League authorities would welcome the addition of another club if definite assurance was forthcoming of a suitable arena and a good team for the eighth entry. Oke has until next fall to exercise his option in Toronto. He is not likely to operate in that city, but may dispose of his franchise rights to American interests.

Although information regarding the cities bidding for International League franchises were not disclosed by President King, it is understood that Rochester, N. Y., Cincinnati, O., and Toledo, O., interests have forwarded applications.

RAY TOMPKINS HOUSE PLANS ANNOUNCED

NEW HAVEN, Conn., June 19 (AP)—Complete plans for Ray Tompkins House, the new athletic headquarters building at Yale University, were made public yesterday by John M. Cates, graduate director of athletics. Funds for the building, which is to be erected next to the Payne Whitney gymnasium on Tower Parkway, are provided by the bequest of Mrs. Sarah Roy Tompkins. The building will resemble the gymnasium in design.

Ray Tompkins House will contain three stories and will include administrative offices for the athletic association, meeting rooms for the various squads and coaches, quarters for returning old "Y" men and members of visiting teams. There will be no training tables, however, since it is planned to have them located in the dining halls of the new residential colleges.

On the main floor will be the offices of the director of athletics and the general manager of the association, and the general administrative offices, with facilities for handling the distribution of tickets. An office for the administration of intramural sports will be located on the second floor as well as offices for managers of all major and minor sports. On the first floor there will be a general room for the coaches and a room for the reception and registration of visiting teams.

The entire third floor of the building will be given over to a dormitory which will contain approximately 70 beds for the accommodation of visiting teams and for the use of returning "Y" men. This building will serve as a general administrative center for all athletic activities at Yale.

HARVARD UNIVERSITY CREW STATISTICS

VARSITY EIGHT

Position	Name and class	Home	Age	Height Ft.	In.	Weight
Bow—	Waldo H. Holcombe '33	Cambridge	19	6	1	178
2—	Capt. John W. Hallowell '31	Readville	22	6	2	180
3—	Josiah M. Erickson '32	Swampscott	22	6	3	184
4—	Albert N. Webster '31	Lexington	21	6	3	185
5—	Malcolm Bancroft '33	Cambridge	19	6	4	200
6—	William B. Bacon '33	Jamaica Plain	19	6	3	185
7—	Robert Saltonstall Jr. '33	Readville	20	6	2	185
Stroke—	Gerard J. Cassedy '33	Cambridge	19	6		185
Cox—	Henry H. Bissell '33	Cambridge	20	5	5	119
	Averages, excluding coxswain		20¼	6	2¼	184⅝

JUNIOR VARSITY EIGHT

Position	Name and class	Home	Age	Height Ft.	In.	Weight
Bow—	Albert L. Nickerson Jr. '33	Dedham	20	6	2	175
2—	Augustin H. Parker Jr. '32	Charles River	20	6		168
3—	Samuel H. Wolcott Jr. '33	Milton	19	6	1	170
4—	Francis J. Swayze '33	Hamburg, N. J.	20	6	4	180
5—	Armistead B. Rood '31	Concord	21	6	3	188
6—	Roger H. Hallowell '33	Readville	19	6	2	183
7—	William L. Thompson Jr. '33	Troy, N. Y.	21	6	1	180
Stroke—	Capt. Thomas E. Armstrong '32	Dallas, Tex.	20	6	3	186
Cox—	Francis S. Holmes '31	Boston	22	5	7	125
	Averages, excluding coxswain		20	6	2	177½

FRESHMAN EIGHT

Position	Name and class	Home	Age	Height Ft.	In.	Weight
Bow—	Dewitt C. Morris	Haverford, Pa.	18	6	1	170
2—	Robert S. Hurlbut	Cambridge	19	6		183
3—	Richard Lawrence Jr.	Groton	18	5	11	171
4—	Thomas W. Nazro	Cambridge	18	6		184
5—	Gridley Barrows	Sharon	19	6	2	183
6—	Taggart Whipple	Cohasset	18	6	2	174
7—	Richard Stackpole	Boston	19	6	1	172
Stroke—	Capt. Archibald M. Brown	New York, N. Y.	20	5	10	160
Cox—	Edward S. Litchfield	Katonah, N. Y.	19	5	3	116
	Averages, excluding coxswain		18⅝	6	⅝	172¾

YALE UNIVERSITY CREW STATISTICS

VARSITY EIGHT

Position	Name and class	Home	Age	Height Ft.	In.	Weight
Bow—	Sheldon J. Foster '31	Bridgeport, Conn.	22	6	4	175
2—	Everett J. Esselstyn Jr. '32	New York, N. Y.	21	6	2	180
3—	Samuel B. Childs Jr. '31	Denver, Colo.	22	6	3	180
4—	William S. Garnsey 3d '33	Greeley, Colo.	19	6	1	180
5—	James Knott '32	Glen Cove, N. Y.	21	6	2	180
6—	David B. Manuel '32	Cleveland Heights, O.	21	6	3	168
7—	Robert L. Anthony Jr. '31	Touisset, Mass.	21	6	2	178
Stroke—	Robert L. Goodale '32	New Haven	20	6	6	185
Cox—	William F. Gillespie Jr. '31	Stamford, Conn.	20	5	8	110
	Averages, excluding coxswain		20⅝	6	3⅛	178⅜

JUNIOR VARSITY EIGHT

Position	Name and class	Home	Age	Height Ft.	In.	Weight
Bow—	Charles C. Meyer Jr. '33	New York, N. Y.	20	6		164
2—	Edward L. Cussler '32S	New York, N. Y.	21	6	3	170
3—	James G. Urquhart '33S	Chehalis, Wash.	19	6	1	175
4—	James McC. Mertz '33	Rye, N. Y.	19	6	1	170
5—	Charles W. Goodyear Jr. '31	Buffalo, N. Y.	21	6	3	185
6—	Capt. James G. Rogers Jr. '31	New York, N. Y.	22	6	4	190
7—	Henry M. Brookfield Jr. '33	New York, N. Y.	20	6	4	172
Stroke—	Charles H. Tenney '33	New York, N. Y.	20	6	3	179
Cox—	Samuel H. Gillespie Jr. '33	Morristown, N. Y.	20	6	1	118
	Averages, excluding coxswain		20¼	6	2½	175⅝

FRESHMAN EIGHT

Position	Name and class	Home	Age	Height Ft.	In.	Weight
Bow—	John F. Hallett	Denver, Colo.	18	6		180
2—	Donnell W. Boardman	New York, N. Y.	18	6	2	170
3—	John S. Atwood	Springfield, Mass.	18	6	3	175
4—	Lorrin C. Tarleton	Watertown, Mass.	19	6	2	185
5—	James R. Agen	Seattle, Wash.	21	6	4	190
6—	Alexander A. Forman 3d	Sands Point, L. I.	18	6	2	185
7—	John E. Meyer Jr.	Great Neck, L. I.	20	6	3	183
Stroke—	John H. Jackson	New Haven	19	6	3	190
Cox—	Capt. Francis P. Belknap	Flushing, N. Y.	19	5	7	112
	Averages, excluding coxswain		18⅞	6	3⅛	183⅝

AMERICAN ASSOCIATION

	Won	Lost	P.C.
Louisville	31	25	.554
St. Paul	30	25	.545
Milwaukee	29	26	.527
Minneapolis	29	27	.518
Toledo	27	30	.474
Columbus	25	28	.472
Kansas City	25	30	.455
Indianapolis	24	29	.453

RESULTS JUNE 18

Indianapolis 6, Milwaukee 3.
Toledo 8, St. Paul 7.
Minneapolis 8, Columbus 5.
Louisville 5, Kansas City 4.

PRINCETON WINS YACHTING TITLE

Harvard Is Runnerup in Series of Five Races Off Oyster Bay

INTERCOLLEGIATE YACHT RACING CHAMPIONSHIP

College	Pts.
Princeton	75
Harvard	60
Williams	50
Dartmouth	47
Yale	41

INDIVIDUAL SCORERS

Skipper and College	Pts.
W. B. Cudahy '34, Harvard	41
W. L. Crow '33, Princeton	38
P. H. B. Cumming '33, Princeton	37
J. D. Fox '33, Williams	33
V. R. King '31, Dartmouth	25
J. E. Muhlfeld '32S, Yale	23
J. B. Moore '32, Dartmouth	22
A. S. Nelson '33, Williams	20
F. L. Young 3d '33, Harvard	19
R. H. Mariner '32, Yale	18

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

OYSTER BAY, L. I., June 19—Princeton University won the Intercollegiate Yachting Association championship title for the third successive year off this port yesterday, scoring 75 points as the result of the five races sailed in the past two days. Harvard was runnerup with 60 points to its credit, while Williams furnished somewhat of a surprise by finishing third with 50 points.

As the result of winning the series the Princeton team holds the McMillan Challenge Trophy for another year and takes permanent possession of the May Cup, which was a three-year trophy to be raced for by Harvard, Yale and Princeton only.

Three races were held yesterday under rather fluky conditions. The first race was a windward and leeward affair with a faint northwest breeze. W. B. Cudahy, Harvard freshman, finished first in this event with P. H. B. Cumming of Princeton a close second. The second race was a triangular one. The run to the first mark was pretty much a drifting match with the yachts scattered all over the course, but a southwest breeze sprung up which carried them round the second mark and on the last leg the breeze was quite strong, giving them a good race home with V. R. King '31, Dartmouth, leading the way. The third and last race was another windward-leeward contest with a fine breeze and the yachts making good time. Cudahy won this race by less than a minute over W. L. Crowe '33 of Princeton, with Cumming of Princeton third, 34 seconds behind his teammate. Victory in this race gave Cudahy the lead in individual point-scoring with 41 to his credit. Crow coming next with 38 and Cumming third with 37. The summary of the last three races:

THIRD RACE—START, 2:40—COURSE, 3½ MILES

College and Skipper	Finish
Harvard, Cudahy	3 52 39
Princeton, Cumming	3 53 27
Williams, Fox	3 55 37
Princeton, Crowe	[illegible]
Williams, Nelson	[illegible]
Yale, Muhlfeld	3 56 32
Yale, Mariner	3 56 32
Dartmouth, King	3 58 29
Dartmouth, Moore	3 58 38
Harvard, Young	3 58 38

FOURTH RACE—START, 4:30—COURSE, 4 MILES

Dartmouth, King	6 09 34
Harvard, Cudahy	6 10 51
Williams, Fox	6 11 13
Princeton, Crowe	6 12 33
Williams, Nelson	6 13 26
Dartmouth, Moore	6 13 50
Harvard, Young	6 15 33
Yale, Muhlfeld	6 17 32
Yale, Mariner	6 21 39
Princeton, Cumming	6 27 24

FIFTH RACE—START, 4:45—COURSE, 4 MILES

Harvard, Cudahy	7 35 08
Princeton, Crowe	7 36 03
Princeton, Cumming	7 35 37
Dartmouth, Moore	7 36 52
Yale, Muhlfeld	7 37 06
Yale, Mariner	7 37 11
Williams, Fox	7 37 26
Williams, Nelson	7 37 52
Harvard, Young	7 38 54
Dartmouth, King	7 40 27

SASKIA RETAINS SEAWANHAKA CUP

BY RADIO FROM MONITOR BUREAU

LONDON, June 19—By scoring his fourth victory in a series of races for the Seawanhaka Cup, A. S. L. Young, in his eight-meter five-designed yacht Saskia, yesterday definitely repelled the challenge of the American representative, Johnston De Forest, in his renowned Priscilla III. The race, as on the previous three days, took place in beautiful sailing weather over a course of some 15 miles in waters between the Island of Bute and the Ayrshire coast of Scotland, where three of the previous 19 contests for the trophy have been decided.

In the first of these races Coila III, which originally brought the cup to the Clyde, defended successfully against the American challenger; in the second there was a Norwegian challenger and in the third an American craft, Lanai, which captured the trophy for the Seawanhaka Club, United States. Subsequently the victory of W. F. Robertson's Caryl in 1929 at Oyster Bay brought the trophy to the Royal Northern Yacht Club, oldest Scottish yachting organization—and there it will remain for the time being. The times yesterday were Saskia 4h. 20m. 5s., Priscilla 4h. 22m. 3s.

EMMET SPICER ADVANCES

CHATTANOOGA, Tenn., June 19 (AP)—Emmet Spicer, the 1930 champion from Memphis, yesterday won his first round match in the southern amateur golf championship here, 2 up, from Ewing Watkins, of Chattanooga, and today faces Charles Yates of Atlanta, who defeated Edwin Laxton of Charlotte, N. C., 4 and 2. Darden Hampton of Chattanooga eliminated Billy Howell of Richmond, Va., 3 and 2. Hampton meets Toomer today. Wilbur Oakes faces Frank Sitz of Gadsden, who defeated Alan Smith, Asheville, 1 up, on the nineteenth hole. Chasteen Harris, Memphis, won from Charles Dannels, Atlanta, 5 and 4, and today is matched in the quarterfinals with Polly Boyd, Chattanooga. Yesterday Boyd conquered Sam Perry, Birmingham, the 1929 winner, 3 and 1.

INTERNATIONAL LEAGUE

	Won	Lost	P.C.
Newark	35	25	.583
Montreal	34	25	.576
Baltimore	33	31	.516
Rochester	30	29	.508
Toronto	30	31	.492
Jersey City	31	36	.463
Buffalo	29	34	.460
Reading	24	35	.407

RESULTS JUNE 18

Montreal 3, Newark 1 (12 innings).
Jersey City 6, Buffalo 0.
Toronto 7, Baltimore 6.
Reading 13, Rochester 10.

Harvard Poloists Advance to Final

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

WOODMERE, N. Y., June 19—The Harvard University polo team, captained by Elbridge T. Gerry 2d '31 of Old Aiken, displayed the best performance of their recent career yesterday, when it won its way to the final round of the Intercollegiate Polo Association tournament, over the strong team of Pennsylvania Military College, Chester, Pa., conquerors of Yale on a handicap basis last Saturday.

This match, like the three preceding, was played on the new field of Rockaway Hunting Club, at the foot of Woodmere Boulevard, and found the victors superior by the margin of 8 to 3, with the aid of a handicap of one goal, which was never needed.

Gerry, as expected, was the outstanding star of the game, putting up a fine defense against the attacks of John L. Pickering, of Danvers, Mass., who was largely responsible for the victory of the cadets over Yale, and ending up with a scoring bee that netted the last two goals for Harvard. But both Charles C. Rumsey, at No. 1 and Frederick S. Nicholas in second position, were extremely effective on attack, the former shooting with an accuracy that his uncle, W. Averill Harriman, might well copy.

William H. Nicholls Jr., captain and back of Pennsylvania M. C., scored the initial goal of the game, to balance the handicap allowed to Harvard. But before the chukker ended, two more goals had come to the Cambridge team, and they swapped goals in the next two chukkers, leaving the score at 5 to 3 at half-time

The balance of the game was all in favor of the winners, as Harvard was the attacking side most of the time, and did not allow a single goal during the three remaining chukkers. Only in the final chukker did Harvard slacken from its attack, leaving it scoreless.

The cadets of the United States Military Academy will oppose Harvard in the final on Saturday, and prospects of a fine battle were greatly increased by the fine showing of the Cantabrigians, both individually and as a team, yesterday. The summary:

	HARVARD	PENNSYLVANIA M. C.
No. 1—	Charles C. Rumsey	Joseph F. Poor
2—	Frederick S. Nicholas	J. L. Pickering
3—	Elbridge T. Gerry 2d	Jack C. Smith
Back—	Crispin Cooke	W. H. Nicholls Jr.

Score—Harvard 8, Pennsylvania 3. Goals—Nicholas 3, Rumsey 2, Gerry 2, by handicap 1 for Harvard; Nicholls 2, Smith for P. M. C. Referees—Maj. Joseph Swing and Capt. John Smith. Time—Six 7½m. chukkers.

Rainville Forced By Scott Rexinger

SPECIAL FROM MONITOR BUREAU

CHICAGO, June 19—Semifinal matches today and tomorrow in the men's singles division of the annual championship tournament of the Western Tennis Association send H. M. Coggeshall, the title defender, against G. J. Jennings Jr. of this city and Marcel Rainville of Montreal, Canadian Davis Cup star, against H. L. Newman of New York.

Some of the finest competition of the tournament was seen in the quarterfinal singles. Rainville was forced to three sets by Scott Rexinger of University of Chicago, the "Big Ten" champion. After dropping the first set, Rainville found his rival's weaknesses and played carefully to finish a winner by the score of 1—6, 6—1, 6—1.

Coggeshall had some trouble in the first set with T. F. O'Connell of Chicago, which went to extra games, but apparently O'Connell put everything he had in the first set, as the Des Moines contender all but swept him from the count in the second. The score was 7—5, 6—1.

Doubles progressed with L. E. Williams and L. L. Thalheimer, former national collegiate stars, and Jennings and G. M. Braudt winning third round matches.

In women's singles, Catherine Wolf of Indianapolis, defending the title, meets Mrs. Ruth Riese of Saginaw, Mich., former champion, in a semifinal match today. Miss Wolf defeated Mrs. E. C. Johnson of Detroit, 6—2, 6—0, while Mrs. Riese eliminated Eugenie Sampson of Chicago, 6—2, 7—5.

The other semifinal in women's singles opposes C. L. Zinke of Cincinnati to Mae Cuervorst of Wichita, Kan., holder of several state championships. Miss Zinke in the quarterfinals defeated Louise Hoffmeister of Chicago, 6—3, 6—1, while Miss Cuervorst eliminated a former champion, Mrs. Barbara Duffy of Cleveland.

BETTY NUTHALL WINS OVER MME. MATHIEU

BY RADIO TO THE CHRISTIAN SCIENCE MONITOR

EASTBOURNE, Eng., June 19—Betty Nuthall, Great Britain's chief hope for the women's singles tennis championship at Wimbledon this year, June 22 to July 4, showed herself to be in excellent form here yesterday, when, in the course of the match between the English and French women's teams, won overwhelmingly by the home players 12 events to 0, she defeated in straight sets 6—2, 6—2 France's "No. 1" player, Mme. Renee Mathieu. In the British hard court championships earlier this year Miss Nuthall, holder of the United States grass court title, was beaten by the same French opponent.

It is now known that the opponent of Great Britain in the final of the European zone in this season's competition for the Davis Cup, will be the men from Czechoslovakia, as yesterday at Copenhagen the Czechs completely routed Denmark's representatives, winning the semifinal tie 5 matches to 0. The winner of the match between Britain and Czechoslovakia will meet the United States in the interzone match for the right to oppose the holder of the trophy, France, in the challenge round.

AMERICAN LEAGUE

	Won	Lost	P.C.
Philadelphia	40	13	.755
Washington	39	17	.696
New York	27	22	.551
Cleveland	26	28	.481
Boston	20	30	.400
Chicago	19	31	.380
Detroit	21	35	.375
St. Louis	17	33	.340

RESULTS JUNE 18

No games scheduled.

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HAGEN SCORES A RECORD 68

Places One Stroke in Front of a Closely Bunched Pack in Western Open

DAYTON, O., June 19 (AP)—Walter C. Hagen found the range of the rolling fairways of the Miami Valley Golf Club course yesterday and shelled it with a record-smashing 68 that put him one shot in front of a closely bunched field in the western open golf championship battle.

Flashing the same form that made him one of golf's immortals a decade ago, "the Haig" just about made the first 18-hole round of the 72-hole struggle a one-man show until Ed Dudley, of Wilmington, Del., came in late with a 69 to do some crowding.

Hagen, who promised his friends he won't go through another year like 1930 in which he did not win a major golf title, had just about everything in golf's category yesterday. He circled the first nine with a 36, one over par, but on his way back he scored a 32.

Dudley slipped in with rounds of 35—34, one of the most consistent of the day. Olin A. Dutra, the Spanish golfer from Long Beach, Calif., and Charles Garringer of Indianapolis, landed third with 70's, the only other par shattering performances turned in by the field of more than 100 entries. Dutra scored two 35's while Garringer carded 36—34. One shot away from them and three away from Hagen came Gene Sazaren of Fresh Meadow, N. Y., the champion they must beat, and Gene Marchi, assistant professional on the Miami Valley championship course. Sarazen scored 36—35 while Marchi, one of the darkest of the dark horse contingent, carded 34—37. Seven stayed close up in the running with 72's. They were Julius Ackerbloom, Little Rock, Ark.; Clem Weichman, Portsmouth, O.; George Von Elm of Detroit, who blew up with a 39 after "burning up" the course with a 33 going out; J. B. Rooney, Columbus; Bob Macdonald, Chicago; Emmett French, Southern Pines, N. C., and Densmore Shute of Hudson, O. Charles "Chick" Evans of Chicago had a 73, as did Montie Dutra of Long Beach, Calif. The cards:

Walter C. Hagen, Detroit	36	32	68
Ed Dudley, Concordville	35	34	69
Charles Garringer, Indianapolis	36	34	70
Olin A. Dutra, Long Beach, Calif.	35	35	70
Gene Sarazen, Great Neck	36	35	71
Gene Marchi, Dayton	34	37	71
Lew Waldron, Celina, O.	33	38	71
Clem Weichman, Portsmouth	36	36	72
Densmore Shute, Hudson, O.	35	37	72
J. B. Rooney, Columbus	36	36	72
Julius Ackerbloom, Little Rock, Ark.	35	37	72
George von Elm, Detroit	33	39	72
Montie Dutra, Los Angeles	35	38	73
Joe Coraillo, Cleveland	36	37	73
*Chick Evans, Chicago	36	37	73
*John Florio, Columbus, O.	34	40	74
Carson Heiner, Akron	36	38	74
*Vincent Hilton, Dayton	38	37	75
Massie B. Miller, Indianapolis	36	39	75
Alfred Sargent, Toledo	36	39	75
Dave Ogilvie Jr., Cleveland	36	39	75
Marion Smith, Peru, Ind	36	39	75
Archie Hambrick, Zanesville, O.	38	37	76
C. Stoneburger, Dayton, O.	37	39	76
William Campbell, Granville, O.	36	40	76
O. G. Shelley, Muncie, Ind.	37	39	76
Cliff Scott, Bellefontaine, O.	35*	41	76
Henry Kaiser, Waterford, Wis.	40	37	77
*James Bush, Dayton, O.	36	41	77
Joe Bear, Hot Springs, Ark.	38	39	77
Forest Stauffer, Ann Arbor, Mich	40	38	78
Bill Laughlin, Evansville, Ind.	37	41	78
Bob Strauff, Cincinnati	40	38	78
Jack MacDonald, Chicago	38	40	78
Wilson Crain, Akron, O.	39	39	78
Brad Band, Akron	40	39	79
Joe Paletti, Chicago	42	37	79
Fred Rogers, Akron, O.	39	40	79
Clayton Schulz, Indianapolis	37	42	79
Herb Christopher, Columbus, O.	40	40	80
Clarence Little, Zanesville, O.	38	42	80
O. E. Widmer, Louisville	42	38	80
Wally Chamberlin, Chicago	39	42	81
Jack Crook, Hagerstown, Ind.	40	41	81
Stanley Hern, Detroit	41	40	81
W. Blest, Dayton, O.	40	42	82
James Brophy, Covington, Ky.	40	42	82
Carl Jantonie, Cleveland	38	45	83
Fred Carston, Akron	43	41	84
Lester Smith, Shelbyville, Ind.	43	42	85
*Alex MacPhay, Detroit	44	41	85
G. Campbell, Dayton, O.	44	41	85
T. Thompson, Hartford, City, Ind.	41	45	86
I. L. Munger, Franklin, O.	45	43	88
Willie Hoare, Chicago	42	w'drew	

*Amateur.

GOODMAN GAINS SEMIFINALS

MINNEAPOLIS, June 19 (AP)—Gaining his advantage on the difficult first nine holes of the morning and afternoon rounds, Johnny Goodman, Omaha, yesterday qualified for semifinal play in the trans-Mississippi golf tournament by eliminating Earl Larson, Minneapolis, 7 and 6. Goodman's opponent in the 36-hole semifinals today is Fred Dold, Wichita, Kan., who eliminated Bill Fowler, Fargo, N. D., 4 and 2. Dr. Paul Barton, Davenport, Ia., victor over Rodney Bliss Jr. of Omaha, 2 and 1, and Lester Bolstad, St. Paul, meet in the other match. Bolstad won from Earl Berryhill, Colorado Springs, 6 and 5.

Schweikhardt Wins In Tennis Upset

NEW YORK, June 19 (AP)—One upset, the victory of Carl H. Schweikhardt of Columbia University over Casper H. Nannes, Rutgers University captain, spiced the quarterfinals of the eastern intercollegiate lawn tennis championship singles on the historic turf of the Crescent Athletic Club yesterday. There was another threat of a reversal in the battle from which Donald M. Frame, Harvard captain, outstayed and outplayed Stanley Harte of New York University, 6—0, 12—14, 6—3.

Schweikhardt, not seeded, disposed of Nannes, No. 4, on the preferred list, 7—9, 6—4, 6—4. Frame, seeded No. 3, conquered Harte, seeded No. 5, to gain the semifinal. In the previous round, the Harvard captain had overwhelmed Walter Swaybill, also of New York University, 7—5, 6—4.

As the lineup of the singles stands in the semifinal David N. Jones, of Columbia University, seeded No. 1, meets Schweikhardt and Hinkey H. Hendlin, of University of North Carolina, seeded No. 2, encounters Frame.

Hendlin, big lefthander, overplayed the court so persistently against Leonard Hartman of Columbia that it appeared he would be the victim of an upset, but grim determination alone pulled him through, 8—6, 8—6, to the quarterfinal. There he faced another Columbia player in Raymond Stone. By this time Hendlin had tamed his erratic volleys and overhead. Stone made him play some great cross-court shots before he went into the semifinal round. The score of this match was 6—4, 6—4.

Schweikhardt, the Columbia boy who took the measure of Nannes, appeared to have a little of everything except a half volley. The giant killer's service possessed an elusive spin that kept the seeded contender guessing. Then the boy varied his attack between fast driving and slow tosses so adroitly as to constantly wreck Nannes' efforts at smashing or driving for deep court.

EASTERN INTERCOLLEGIATE TENNIS CHAMPIONSHIP SINGLES

Third Round

C. Roberts Little Jr., University of Alabama, defeated Herman Tarnower, Syracuse University, 6—8, 6—1.

Caspar H. Nannes, Rutgers University, defeated Sheldon Morganstern, College of the City of New York, 6—3, 7—5.

Carl H. Schweikhardt, Columbia University, defeated John A. Meyers, Duke University, 6—4, 6—3.

Harry H. Hendlin, University of North Carolina, defeated Leonard Hartman, Columbia University, 8—6, 8—6.

Raymond Stone, Columbia University, defeated Alvin E. Pritchard, Rutgers University, 7—5, 6—2.

Donald M. Frame, Harvard University, defeated Walter Swaybill, New York University, 7—5, 6—4.

Quarterfinal Round

David N. Jones, Columbia University, defeated C. Roberts Little Jr., University of Alabama, 7—5, 6—3

Carl H. Schweikhardt, Columbia University, defeated Caspar H. Nannes, Rutgers University, 7—9, 6—4, 6—4.

Harry H. Hendlin, University of North Carolina, defeated Raymond Stone, Columbia University, 6—4, 6—4.

Donald M. Frame, Harvard University, defeated Stanley Harte, New York University, 6—0, 12—14, 6—3.

DOUBLES—Third Round

Frederick R. Warnock and John DeGroff Talbot, Wesleyan University, defeated John M. Richardson and Harold Smith, Dartmouth College, 6—2, 6—4.

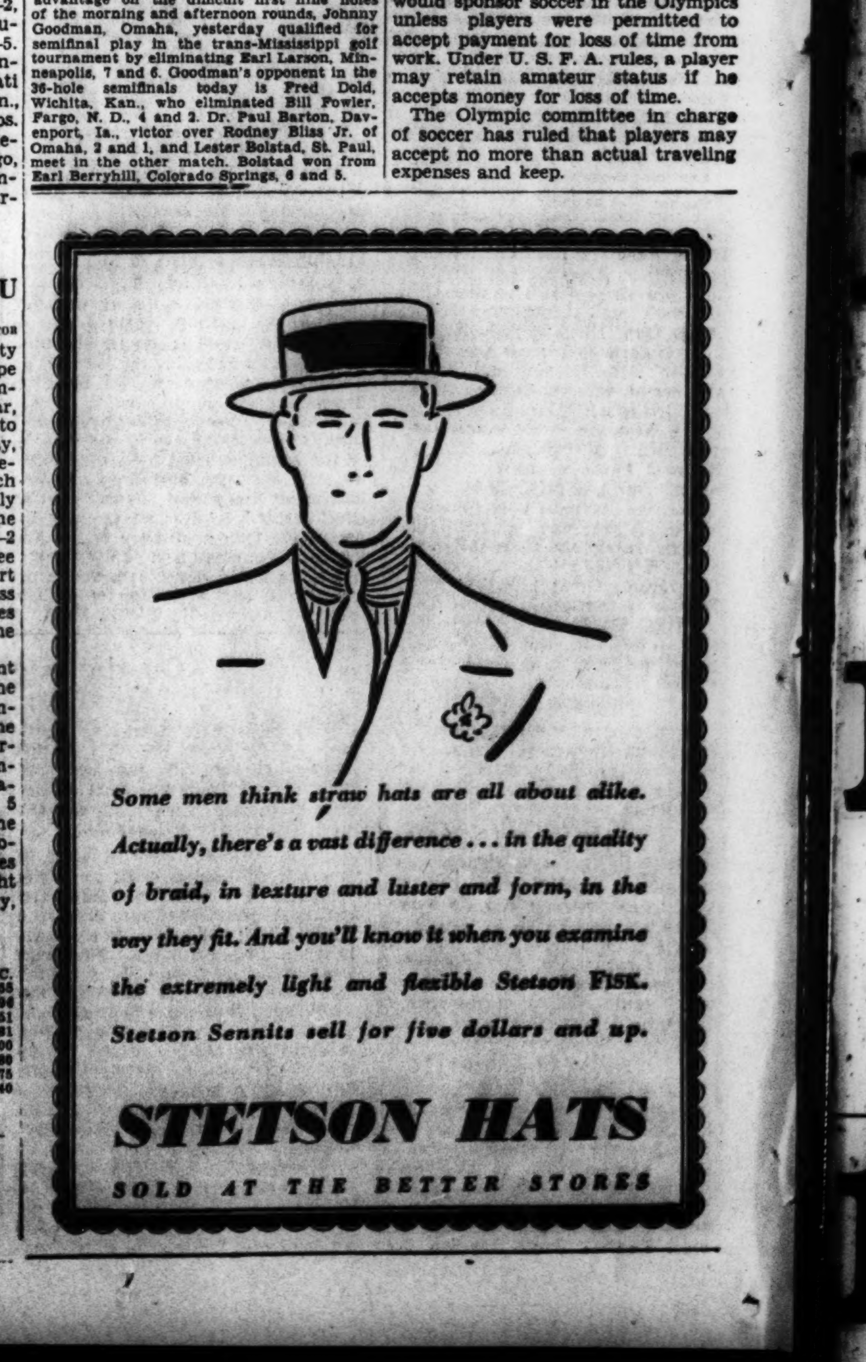
Stanley Harte and Walter Swaybill, New York University, defeated Caspar H. Nannes and William Upton, Rutgers University, 6—2, 6—3.

SOCCER MAY BE OFF OLYMPIC PROGRAM

CHICAGO, June 19 (AP)—Soccer appeared definitely off the 1932 Olympic program, when the United States Football Association refused to agree to the Olympic ruling that players may not be paid for loss of time. It was decided to appeal to the International Olympic Committee for a revision of the rule, to permit amateur soccer players to compete under the rules of the International Football Association which permit pay for loss of time.

Officials of the association, which is holding its annual meeting in Chicago, said neither group, nor the International Football Federation would sponsor soccer in the Olympics unless players were permitted to accept payment for loss of time from work. Under U. S. F. A. rules, a player may retain amateur status if he accepts money for loss of time.

The Olympic committee in charge of soccer has ruled that players may accept no more than actual traveling expenses and keep.



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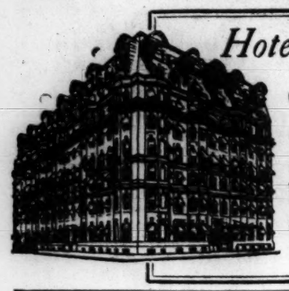

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AIRMAN URGES WORLD ARMADA TO INSURE PEACE

Believes International Air Force Would Supply Needed Authority

SPECIAL FROM MONITOR BUREAU

PARIS — Formation of a United Air Force for Peace and Defense was advocated in an address delivered here before the International Diplomatic Academy by Clifford B. Harmon, president of the International League of Aviators. Mr. Harmon's speech was in part as follows:

"My plan for a United Air Force, while always subject to technical adaptatibn, would place at the disposal of some central authority, such as the League of Nations, a union of aviators, or aerial police, if you prefer, which would respond for punitive action when called.

"Those countries agreeing to keep the peace by such methods would have only to agree to a solemn covenant among themselves and thereby offer each a contingent of planes which would be specially designated and marshaled into a United Air Force.

"Suppose, for example, that the countries of the League of Nations would adopt this procedure. The United States Air Force for Peace and Defense would supply the needed authority for the covenant, an authority that would be quick as lightning to act, and just as effective.

"An attempt to prevent mobilization or concentration of troops could be made first in all the usual diplomatic ways, so that the act of war would be only too apparent when it happened, and therefore the punitive power of a United Air Force could not be ignored.

"It is not a pleasant prospect for the aviators of this world to contemplate the rôle they will be called upon to perform in the event of a new war. Instead of engaging in a fratricidal combat, let them apply their splendid comradeship to the common cause of peace.

"It is the duty of you, statesmen, to provide the constitutional means by which the airplane will be made a servant of peace, of communication and transportation. Aviators will ask nothing better than to be made the protectors of humanity rather than the willful destroyers of homes. The spirit of mutual esteem and cooperation that exists among aviators is the best guarantee of the feasibility of such a police organization as the United Air Force."

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CONVENIENT TO THE CHRISTIAN SCIENCE CHURCH

AMONG THE RAILROADS

By FRANKLIN SNOW

All-expense vacation tours in the East, at nominal rates, have been scheduled by a number of railroads operating out of New York. Many of these combine water, bus and even air trips as part of "circle tours," while the New York Central has arranged a 25 per cent reduction in round trips to all points on its lines west of Erie, Pa., and Detroit, good leaving New York on Saturdays with 30-day return limits.

The Lehigh Valley Railroad has an 11-day tour of Toronto, Niagara Falls, Thousand Islands, continuing eastward to Montreal, Quebec and up the Saguenay River with return through Lakes Champlain and George and down the Hudson River to New York. Offering a diversified route, the Erie Railroad has a three-way tour by rail, highway and water from New York to Elmira, through the Finger Lakes Region, Thousand Islands, Toronto, crossing Lake Ontario to Niagara Falls. The same road schedules a trip to Cleveland, thence by air over Lake Erie to Detroit, with visits to the Ford Plant and return via Buffalo, by water.

On the Lackawanna, the "Wanderlust Cruise" is again offered, with a rail trip from New York to Buffalo, thence through the Great Lakes to Duluth and return, with motorbus side-trip to Niagara Falls. The same road provides a less expensive "Wonder Week" tour through the Delaware Water Gap, Thousand Islands, across Lake Ontario to Toronto and Niagara and to Buffalo, using rail, bus and steamer-at different points.

All the eastern lines have low rates to the West, the Pennsylvania having developed all-expense tours to National Parks, as have the Lackawanna, Erie and other lines.

The New York Central round trips on the 25 per cent reduction permit optional use of the Hudson River day or night lines to Albany as well as of the various Great Lakes lines from Buffalo or Cleveland to Detroit.

All the railroads participate in the $125 round-trip rate to California points, with $80 rates to Denver and similar destinations.

"Business Is Fine"

In a period when optimistic responses to the general query, "How's business?" are not frequent, it is the more unusual, and gratifying, to hear a Pullman porter assert that "business is fine" and every seat in his car is sold daily. The porter in question operates in the Baltimore & Ohio's Columbian, between New York and Washington. He said that the 34 seats in his car and the other parlor car on the train are regularly filled and another parlor car is to be added to the train. With the air-cooling system recently placed in the cars on this train, the railroad hopes to build it up to a 10-car train daily.

Feather River Route

Faster schedules and additional through-car routes will be available for passengers desiring to go West through the picturesque Feather River Canyon Route of the Western Pacific Railroad, this year. In addition to the through sleepers from St. Louis in conjunction with the Missouri Pacific's Scenic Limited there will be an improved service from Chicago, leaving in the Burlington's Aristocrat, at 10:30 a. m., passing Denver the next afternoon, where the cars are transferred to the Denver & Rio Grande Western and, in turn, to the Western Pacific at Salt Lake City the next afternoon.

Leaving Chicago on a Saturday morning, for example, the through schedule calls for arrival at San Francisco, Tuesday afternoon, with daylight trips through the Royal Gorge and the Feather River Canyon, en route. A similar eastward schedule to Chicago or to St. Louis is available.

The Western Pacific is making progress on its line to the north connecting with the Great Northern, which is building south through the Cascades to provide a new link between California and the Northwest. When this is completed, through passenger service from Chicago to San Francisco by way of St. Paul, Spokane and the new line will be provided by the Empire Builder, which now operates only to north coast cities.

Newspapers on Train

With travelers using various railroads on summer vacation trips a review of the list of railroads carrying copies of The Christian Science Monitor in one or more of their trains is appropriate. Chief passenger officials (whose names are always in the time-tables) welcome expression of appreciation from travelers who find this paper in the club or observation cars. The railways in this category follow:

Atlantic Coast Line; Atchison, Topeka & Santa Fe; Atlanta & West Point; Baltimore & Ohio; Boston & Albany; Boston & Maine; Canadian Nationals; Canadian Pacific; Central of New Jersey; Chicago & Alton; Chicago & Eastern Illinois; Chicago, Burlington & Quincy; Chicago Great Western; Chicago, Indianapolis & Louisville (Monon); Chicago, Milwaukee, St. Paul & Pacific; Chicago & North Western; Chicago, Rock Island & Pacific; Chesapeake & Ohio; Colorado & Southern; Denver & Rio Grande Western; Delaware, Lackawanna & Western; Erie; Florida East Coast; Great Northern; Gulf Coast Lines (M. P.); Illinois Central; Kansas City Southern; Lehigh Valley; Louisville & Nashville; Missouri-Kansas-Texas; Minneapolis & St. Louis; Missouri Pacific.

Other Lines

Among others are the National Railways of Mexico; the New York Central Lines; New York, Chicago & St. Louis (Nickel Plate); New Haven; Northern Pacific, Pere Marquette; Pennsylvania; Raymond & Whitcomb Land Cruises; St. Louis-San Francisco (Frisco); Seaboard Air Line; Soo Line (Minneapolis, St. Paul & Sault Ste. Marie); South African Railways; Southern Railway; Southern Pacific, Spokane, Portland & Seattle; Texas & Pacific; Union Pacific; Victorian Railways (Australia); Wabash; Western Pacific.

It is particularly noteworthy that this newspaper now appears in trains in Canada, Mexico, Australia and South Africa, in addition to virtually all important United States railroads.

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Fensgate Hotel
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Excellent Cuisine
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Not far from The Mother Church
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From June 1 to October 1
Per Day
One room, with bath, for one ..... $3.00-$4.00
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Parlor, bedroom and bath for two 5.00- 7.00
Parlor, two bedrooms and bath for three 8.00-10.00
Parlor, two bedrooms and bath for four 10.00-12.00
One of the most centrally located hotels for visitors to Boston Five minutes' walk to the Christian Science church.

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A quiet, charming, homelike hotel within easy walking distance of Christian Science church.
Excellent Cuisine
Reasonable Rates
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NEXT TO STATE HOUSE
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Rooms with bath, $3.50 up

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Centrally located on beautiful Copley Square
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Maine

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200 Rooms American Plan
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The most popular and picturesque resort in Casco Bay. Excellent table. Fishing. Bathing. Miniature Golf Course.
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All connecting rooms with bath, twin beds. Two in room rates $35 per person weekly. Located on Casco Bay where lobsters, clams and fresh fish are available. Sporty golf course, tennis, deep-sea fishing, boating, bathing, swimming, miniature golf course. Rooms in cottages, with board, $25 weekly. For particulars and booklet address:
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Rooms and Cabins with and without bath. A high-grade family resort, quiet and restful, excellent opportunity for study. Golf and Tennis—Lowest rates ever offered.
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On beautiful Linekin Bay
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An atmosphere of quiet refinement and excellent food. Weekly rates $22.50 to $25.00. American Plan.
A sojourn amongst the pines.

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Modern, homelike, comfortable and convenient. Single with bath, $2.50 to $3.50. Double $4 $5. Special weekly rates.
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The best of the kind, connected.
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Here you'll find the coolest, most beautiful spot on the Atlantic seaboard. Exceptionally fine accommodations at reasonable rates. Orchestra. Bathing—Four Championship Tennis Courts—Riding. Golf at the Bass Rocks Country Club. Booklet on request.
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Fine Berkshire Scenery; variety of recreations. Moderate rates. Booklet.
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250 rooms, 200 with baths. Rooms from $2.00, with bath $2.50. Cafeteria and a la Carte dining room.
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Our broad, extensive verandas afford a wonderful view of the ocean. Glass enclosed sun porch. Large, airy rooms, spacious closets, private connecting baths.
Automatic sprinklers throughout.
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125 ROOMS 100 BATHS
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All water sports. Golf. Tennis. Dancing. Delightful clientele. Excellent cuisine.
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Also several housekeeping cottages on season rental.

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Warm Bathing Now
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Every room now has private bath or hot and cold running water.
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A house of refinement in the Quaint Old Town.
Golf, Bathing, Water 73°, Boating, Fishing, Horseback Riding, Tennis, Dancing.
FRANK WORTH

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Ideal Playground for Children
"On the Ocean Front"
and Historic South Shore
Halfway between Boston and Plymouth
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Also Operating The Charlesgate, one of Boston's Best Hotels
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invites you to a real New England vacation; private beach, 74° water; golf, tennis, riding, boating; good food delightfully served; opens June 27; all rooms face ocean; rates $35 up; booklet.
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America's Vacation Playground
Country and seashore combined.
Sandy Beach. Water temperature 72° to 80°
New ballroom, orchestra.
Weekly program of pleasures.
Foods of unusual quality and variety
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Hot and cold showers on all floors.
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Situated on one of the most historical spots in America, overlooking Plymouth Rock and Bay. Bath or running water in every room. Open all year round.
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FOR A WEEK-END OR VACATION
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Now Open Charles H. Brown

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New addition provides spacious lounging room and several modern rooms with baths. Rates reasonable. Tune in on Station WHDH every Thursday evening between 6 and 6:30 P. M., to hear our broadcast.
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NEAR PORTSMOUTH, N. H. OPENS JUNE 24th
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MODERATE RATES
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A beautiful summer home for the family where equipment and service is unexcelled. Golf . . . Tennis . . . Moving Picture Theatre . . . Swimming Pool . . . Motor Boating and Fishing . . . Symphony Ensemble and Dance Orchestra.
Booking Reservations for the season.
New Illustrated Booklet on request.
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(*equipped with automatic sprinklers*)
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New 9-hole golf course in front of hotel.
500 acres of field and forest. 125 excellent steam heated rooms. 100 private baths, elevator, a splendid library, billiards, and a fine orchestra. Tennis, bathing, trout fishing, riding, mountain climbing.
Season June 18 to October 14
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In the White Mountains

The Farragut
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Stoneleigh Manor
Fireproof : Distinguished
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Ideal Vacation Land, Combining Seashore and Country. Excellent 18-Hole Golf Course. Bathing, Saddle Horses, Tennis, Deep Sea Fishing, Orchestra, Dancing, Motion Pictures.
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J. H. BATCHELDER, Manager
North Woodstock, N. H.

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A small hotel accommodating 125 guests. Situated among mountains, brooks, woods and fields. Golf, Tennis, Swimming, Horseback Riding, Spring water, farm products. Open June 11th. Orchestra after July 1st. Booklet.
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Beautiful location in the White Mountains near Saco River and small lake.
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Comfortable house and cottages. Home cooking, all fresh farm products.
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All rooms have hot and cold running water. Special rates for June and over July 4th.
Every land and water sport
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OPENS JULY 10th
Golf Tennis Bathing Climbing Music
Centrally located for tourists.
Tea Room connected with Hotel
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Air with the tang of the mountains and a glorious view of the Presidential Range. Delicious food. Extensive alterations, including nine new baths.
Booklet gladly sent.
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Modern Attractive Mountain Resort on Lake Morey in the beautiful upper Conn. Valley
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Riding School with Kentucky Saddle Horses
Swimming, Canoeing, Tennis
Good roads. House orchestra
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Special rates for June, early July and September
Also Wyncote Camp for Girls

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Elevator Garage Opens July 1
No fee to guests for golf
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Thoroughly modern in its appointments. Golf and horse back riding nearby—boating, bathing, fishing.
Fresh vegetables, milk and cream from our own farms.
A DELIGHTFUL FAMILY HOUSE
Anna Chase, P. O. Georges Mills, N. H.

LAKESIDE HOUSE
LAKE SUNAPEE
NEW LONDON, N. H.
Located on shore of beautiful Lake Sunapee. Large, airy, modern rooms. Boating, bathing, fishing, tennis, golf, horseback riding. Rates $25 per week up. Write for booklet.

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A delightful little inn in the foothills of the White Mountains. All sports. On Route 3. Now open. *Send for Booklet A.*

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Welcomes You to the Marvelous Scenic Resort
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Less than two hours' trip from the larger cities of New England. Special rate, American plan, $5.00 a day to July 1st.
Scenery, Food, Rest, Comfort, Sports.

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WHITE MOUNTAINS, N. H.
Rendered Absolutely Fireproof by New Automatic Sprinkler System
18-Hole Golf Course—6300 Yards
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Indian Cave Lodge
AND COTTAGES
LAKE SUNAPEE, N. H.
Open June 27 Moderate Rates
You will be pleased with our Food and Hospitality.
Water and Land Sports.
Many rooms with twin beds and private bath. Special July rates.
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Shattuck Inn
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AT FOOT OF MONADNOCK MOUNTAIN
All modern improvements, including electric elevator and newly installed automatic sprinklers. A fireproof resort. Moderate rates. American plan.
OPEN ALL THE YEAR
Tel. Jaffrey 115—E. G. SHATTUCK

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SPECIAL SALE of HOTEL ACCOMMODATIONS

Two People for the Price of One!
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ONE OF NEW YORK'S NEWEST AND FINEST HOTELS

$4.50 Double Room With Bath—*Now* $3.00
$5.00 Double Room With Bath—*Now* $3.50
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All Rooms Have Bath, Electric Fan, Ice Water, Luxurious Furnishings

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one of New York's Finest Hotels gives more for your Money than any other Hotel

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FROM $3.00 DAILY
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NEAR EVERYTHING
Hotel GOVERNOR CLINTON
31st STREET and 7th AVENUE
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New Management
Newly Furnished
HERALD SQUARE HOTEL
116 West 34th St. Just off Broadway
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1½ *Blocks from Penn. Station*
Large, Airy, Comfortable Rooms
Single Room $2.00 to $3.50
Double Room $3.00 to $4.50
Refined :: Quiet :: Homelike
Special Weekly and Permanent Rates

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THE HOTEL OLDS
300 rooms with bath, absolutely fireproof. Rates from $2.50
DIRECTION HOTEL OLDS OPERATING CO.
GEORGE L. CROCKER Manager
LANSING, MICHIGAN

ALBERTA TO EXPORT ITS BEES TO CHINA

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

CALGARY, Alta.—It is the intention of a honey company of Taber in southern Alberta that a goodly proportion of the 1,500,000 yen spent annually by China in importing bees from Japan, shall come to Alberta.

To this end, the company is planning on importing large shipments of Alberta bees to China this fall after the honey season is over for the year, and to capture a share of the Orient trade in this form of "livestock."

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. Libby Balik, Milwaukee, Wis.
Dorothy A. Balik, Milwaukee, Wis.
Mrs. Millicent P. Markes, New York, N. Y.
Robert C. Hill, San Francisco, Calif.
C. R. Fredé, Detroit, Mich.
Florence M. Koerner, Patchogue, L. I., N. Y.
Mildred S. Sorrell, Patchogue, L. I., N. Y.
Mrs. Josie McAnally, Tulsa, Okla.
Mrs. A. E. Redman, Miami, Fla.
A. E. Redman, Miami, Fla.
R. P. Redman, Bloomfield, N. J.
Mrs. Helen B. Bauchelle, East Orange, N. J.
Mrs. Helen E. Schermerhorn, East Orange, N. J.
Mrs. Alice Lawson, Spencerport, N. Y.
Mrs. Katherine Benton, Rochester, N. Y.
C. M. Cramsie, Montreal, Can.
Lilian G. McCook, Natchitoches, La.
Mrs. Carrie A. Gibson, Chester, Pa.
Miss Florence L. Ludwig, Baltimore, Md.
Mrs. C. H. Robinson, Toledo, O.
F. W. Boorer, Toronto, Can.
Mrs. D. M. Boorer, Toronto, Can.
Mrs. Nancy B. Page, Chicago, Ill.
Mrs. Anna Benton, Maywood, Ill.
Mrs. Stella H. Coyle, Joliet, Ill.
Dale Dudley Coyle, Joliet, Ill

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80 STEPS... from Church to Home

A number of readers of the Monitor have come to The Cambridge Hotel because it's hardly half-a-block from Second Church of Christ, Scientist, at Central Park West. But The Cambridge Hotel itself is the reason why they stay here!

The most complete 1, 2 and 3 room suites you've ever seen...chambers beautifully furnished in early American maple...luxurious living rooms . . . simply enormous closets' . . . full hotel service . . fine restaurant in building . . electric refrigeration optional . . .
Special summer rates, monthly or week-by-week.
. . . Write for booklet or come and see Mr. Spear.

The Cambridge
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2nd Church of Christ Scientist is at the Corner
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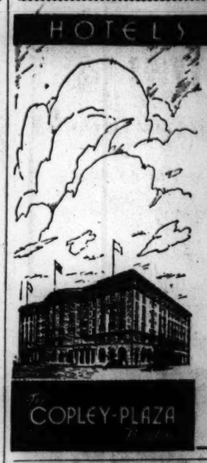
The Parkside
Eighteen Gramercy Park SOUTH
Cor. Irving Place and E. 20th St.
Rooms $15. to $22.50 Weekly
Dinner $1.00

Louisiana

The St. Charles
NEW ORLEANS, LA.
APPRECIATES THE PATRONAGE OF MONITOR READERS WHICH IT HAS ENJOYED FOR MANY YEARS AND STRIVES TO DESERVE.
Service Imperative
ALFRED S. AMER & CO., LTD.

New York City

HOTELS OF DISTINCTION



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Ideally located on Fifth Avenue at Central Park. The Plaza offers the highest standards of hospitality and cuisine. Near business, transportation, theatres, and shops, yet away from the noise of the city.
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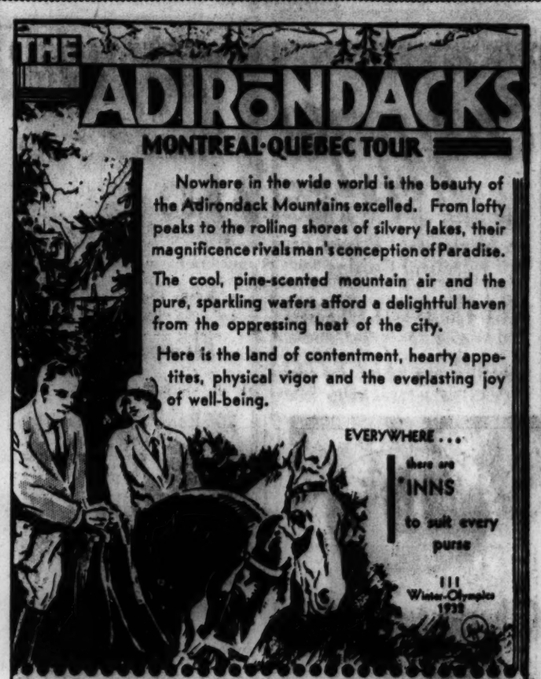

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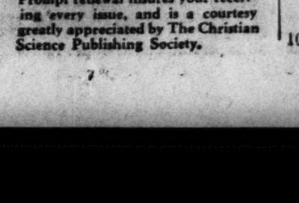

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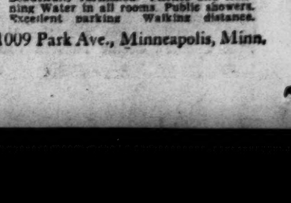

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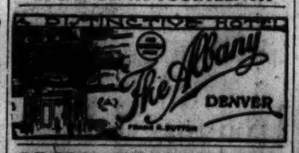

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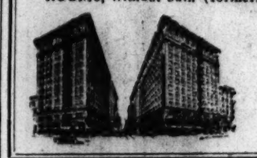

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New Modern Fireproof
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OILS FEATURE AN IRREGULAR STOCK MARKET

Rail Issues Are Heavy and Various Industrials Move Upward

NEW YORK, June 19 (AP)—Rail stocks were the heavy group in today's dull stock market, losing 1 to 3 points net.

Industrials and utilities encountered support after moderate losses and most of the leaders returned small gains.

Westinghouse rallied more than a point. American Can and United States Steel turned declines of a point into fractional advances.

Oils were mostly higher, although they failed to hold all of their extreme advances. Norfolk & Western lost 3, Atchison nearly as much, and Baltimore & Ohio, Rock Island, New York Central and Northern Pacific 1 to 2. Sales approximated 1,300,000 shares.

The improved action of the oil issues primarily reflected Standard of California's increase of 5½ cents a gallon in the price of gasoline, making the price 13½ cents at San Francisco, and the doubling of its buying price for crude oil, making the price 40 cents a barrel. This was interpreted as indicating the end of a price-cutting war in California.

Low Oil Prices

Over the country at large, petroleum prices still are unprofitable in the main. Although mergers do not thrive in periods of depression, Wall Street feels that consolidation will eventually go far toward stabilizing this important industry. While opposition has developed to the present terms of the Socony-Vacuum merger, and its completion may be considerably delayed, its eventual success is regarded as assured, and withdrawal of government opposition to it is expected to revive the plan to merge Standard of New Jersey and California, making a company exceeding in size the Royal Dutch Shell group.

Statistical surveys of business activity in May, now making their appearance, are somewhat discouraging, indicating a somewhat larger than seasonal contraction, but a reasonably good season for crops is widely expected to hold the key to important seasonal recovery in general business in the autumn, and current crop indications are in the main favorable.

The large drop of $71,000,000 in brokers' loans, in a week of firming prices and extremely light trading, was distinctly encouraging, as it must be interpreted as representing a steady if light stream of cash buying orders.

Outright buying of stock has been in slow progress around recent low levels, reflecting the firm belief in some quarters that the market is in an important accumulation zone. Nevertheless, Wall Street as a whole is still unconvinced that the actual bottom has been reached.

The latest development in the foreign situation is the stopping of payments by the Amstelbank in Amsterdam, but it has been known for some time that this subsidiary of the troubled Viennese Creditanstalt was embarrassed.

Bond Trading Quiet

Quiet trading and narrow mixed fluctuations characterized the bond market today as early activity in foreign and public utility issues slackened.

The utility group scored a number of small losses. Heavier losses appeared in Detroit Edison 4½s on a large turnover. International Telephone debenture 5s dropped about one point on moderate activity. Foreign obligations had a rising tendency which remained within fractional limits in most instances. United States Government loans were dull but steady. An agreement between the state government of Sao Paulo and its American bankers for the payment of interest due on July 1, has been reached, it was learned today.

Railroad bonds were irregularly lower but the fluctuations in most of them were unusually narrow. Industrial issues held steady. Trading in both these groups was dull. Stock privilege bonds experienced a small turnover and irregular losses.

The over-the-counter market was quiet throughout the day. Traders reported little evidence of a demand in anticipation of the accumulation of investment funds incident to the payment of interest and dividends on July 1. In previous years such a demand often developed at this time of year and about six months later previous to similar disbursement on Jan. 1.

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last June 19	June 18
10	Allied Kid	65	65	65	65
100	Am & Brit pf	41½	41½	41½	41½
75	Am Pneu	2¼	2¼	2¼	..
28	*Am Pneu 1 pf	32	32	32	30
787	*Am T&T	165½	164¼	165½	167⅝
5	Amoskeag	8½	8½	8½	..
800	Andes Pet	13	13	13	12
100	Ariz Com	.80	.80	.80	..
100	Avia Sec	3½	3½	3½	..
5	Big Sanf	21⅛	21⅛	21⅛	..
320	Bos El	88½	88	88½	88¾
175	Bos El pf	99	99	99	..
6	Bos El 1 pf	109	109	109	108¾
78	Bos El 2 pf	102¼	102¼	102¼	102¼
13	Bos & Alb	181	180½	181	180½
25	B&M pr pf	101	101	101	101
45	Bos Prop	17¼	17¼	17¼	..
125	Bro Durrell	5⅞	5	5⅞	..
75	Brown pf	21	20	20	20
27	Cal & Hec	5¾	5¾	5¾	..
25	Cop Range	4¼	4¼	4¼	4¼
50	*East SS	19	18½	18½	..
39	E G&fuel	18½	18½	18½	18½
10	E G&G pf	89	88½	89	88½
20	E G&F prpf	85	85	85	58½
20	Economy	16	16	16	..
28	Edison Elec	235	234	234½	233¼
10	Em Asso	17	16½	17	..
75	First Nat S	54⅛	53⅞	54⅛	53⅝
29	Gen Capital	29	29	29	30
22	Georgian pf	12	11	12	..
635	Keweenah		1¼	.90	1¼
10	Me Cent	40	40	40	..
300	Mass Util	4	4	4	4
60	Mohawk	15½	15½	15½	15½
5	Uash	24½	24½	24½	24⅞
30	Nat Ser	1⅝	1⅝	1⅝	1⅝
22	NE Pub pf	16¼	16¼	16¼	16¼
189	NE Tel	131	130	130	130
200	Nipissing	75	75	75	..
125	No Butte	1¼	1⅛	1¼	1¼
100	Pocahontas	10	10	10	..
12	St Mary Ld	5	5	5	5
50	Shawmut	13½	13½	13½	13½
155	Stone Web	28⅛	27⅝	27⅝	29¼
15	Sull Mach	14	14	14	..
8	Torrington	40½	40½	40½	..
290	Uni Shoe	51¼	50¼	50⅜	50¼
305	Uni Shoe	6½	6⅛	6⅛	6⅞
10	US&El Pow	4¼	4¼	4¼	..
60	Util Hyd	3¾	3½	3¾	3¾
115	War Bros	19¾	19	19	19¾
50	Wil-Jones	15	15	15	..

BONDS

Sales		High	Low	Last June 19	June 18
$5000	Miss Riv 5s	102½	102½	102½	..
1000	PC Poc 7s	104	104	104	104
1000	Swift 5s	104	104	104	..
1000	Wst T&T 5s	101¼	101¼	101¼	..

FRIDAY'S TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Closing Prices

1931 Range High	Low	Div. in $		Sales	High	Low	Last June 19	June 18
14¼	3½	..	Abitibi Pow & P	600	5½	5	5½	4¾
23¾	11½	1	Adams Express	400	13¾	13¼	13¼	13½
92	83½	5	Adams Exp pf	10	85	85	85	85
109⅝	70⅜	3	Air Reduction	4300	77	75¾	76¾	76½
20⅛	7	.40	Alaska-Juneau	3600	14	13⅝	13⅝	13⅞
12¾	4⅛	..	Alleghany Corp	120	5⅜	5⅜	5⅜	5½
59½	20⅛	5½	Allegh pf ww xxx	100	26⅛	26⅛	26⅛	27
182¾	102¾	6‡	Allied Chem	5200	114⅜	112¼	113½	113⅜
126	121⅞	7	Allied Chem pf	100	123½	123½	123½	123
42¾	18⅜	2	Allis Chalmers	1800	23¾	23¼	23⅝	23½
23	15½	2	Amerada	200	15⅞	15¾	15¾	15¾
62¾	34¾	3¶	Am Bank Note	300	38½	38¼	38½	..
66⅛	54	3	Am Bank Note pf	60	55½	55	55½	..
4⅞	1½	..	Am Beet Sugar	200	1⅜	1⅜	1⅜	..
38	25⅞	2.40	Am Brake S&F	100	27½	27½	27½	27¾
72	31	7	*Am Br Bov pf	220	69½	68⅜	69½	69½
129¾	92¼	5¶	Am Can	27500	100⅜	98½	99¼	99½
38¾	14	3	Am Car & Fdry	100	16⅜	16⅜	16⅜	16⅞
48⅝	38¼	3¶	Am Chicle	200	40⅜	40⅜	40⅜	41⅛
14½	5⅞	..	Am Com Alcohol	200	7⅞	7⅞	7⅞	7¾
51¾	21¼	..	Am & For Pow	6900	24¾	24	24¾	24¼
8	1⅜	..	Am Hide &2L	100	4	4	4	..
26	9¼	..	Am International	1900	11¼	11	11	11⅜
12	4½	..	Am La Fr pf	40	10¼	10¼	10¼	..
30¾	13⅛	1	Am Locomotive	100	15¾	15¾	15¾	15⅛
84¾	69⅛	7	Am Loco pf	100	70	70	70	..
5⅞	2	..	Am Mach & M ct	100	2½	2½	2½	..
23¾	8⅛	..	Am Metal	300	9	9	9	9
39⅞	5	..	Am Nat Gas pf	4000	13⅞	12	12	11½
64⅞	30⅜	1	Am Pw & Lt	2800	32¾	31⅞	32¾	32
85	73⅜	4	Am P&L25% pf	100	75⅜	75⅜	75⅜	..
85	74⅜	5	Am P&L pf sta	200	74⅝	74⅛	74⅛	..
21½	11⅛	.60	Am Radiator	3200	12¼	12	12	12⅛
150	141	7	Am Radiator pf	50	133	133	133	..
23⅝	5	..	Am Republics	300	6½	6	6½	6⅜
37¼	15⅛	..	AmRolling Mill	900	17⅛	16½	16½	17½
66	46	5	AmSafety Razor	200	46½	46½	46½	47⅞
58½	24⅜	2	Am Smelt & Ref	1500	27⅜	27⅜	27⅜	28⅛
4½	1⅛	..	Am Solvents& CO	400	1⅛	1⅛	1⅛	1⅜
11½	2¼	..	AmSolvents	300	2¼	2¼	2¼	2¼
18¼	37	2½¶	Am Stores	600	40½	39½	39½	40½
60	42	5	Am Sugar Ref	100	48	48	48	48
108½	96	7	Am Sug Ref pf	400	101	101	101	100¾
201¾	156½	*9	Am Tel & Tel	50	166	164⅛	164⅞	167⅞
80¾	40⅜	3	Am Wat W&E	8200	44½	43¼	44⅜	44
107	99½	6	Am Wat pf 6	100	99½	99½	99½	..
79	38	3	Am WW&E ct	500	42⅛	40½	42	40⅝
4	1½	..	Am Writ Pap ct	300	1½	1½	1½	..
43⅛	18¾	1½	Anaconda Cop	12900	21⅛	20⅜	20⅜	20⅞
18	8	..	Archer Daniels	1400	9⅞	9⅜	9⅞	10
72	32	7	Armour Del pf	400	49¼	46	49¼	46½
4½	1½	..	Armour Ill A	200	1⅞	1⅞	1⅞	1⅞
2⅞	1	..	Armour Ill B	200	1¼	1¼	1¼	1¼
47	10⅛	..	Armour Ill pf	200	14	14	14	..
28⅞	5¾	2¶	Asso Apparel Ind	200	6⅜	6⅜	6⅜	6¾
203⅞	132¾	10	Atchison T&SF	2400	153½	149⅛	150	153¾
23⅞	11⅛	1	Atl Refining	1200	14⅞	13⅞	13⅞	13¾
54	30	4	Atlas Power	200	36	35⅞	35⅞	38
13½	7	1	Atlas Stores	600	7½	7½	7½	..
295½	101½	4§	*Auburn Auto	11500	155	149¼	152¼	158
6⅛	3	..	Aviation Corp Del	1200	3½	3⅜	3½	3⅜
			—B—					
27⅞	9⅛	..	Baldwin Loco	400	12	11⅜	11⅜	12½
104½	73½	7	Baldwin Loco pf	160	73½	72	72	74
87⅞	43½	5	Balt & Ohio	3900	53	51¼	51¾	53¼
113½	99¾	7	Bangor & Rr pf	10	105	105	105	..
14½	5¾	1	Barnsdall A	5800	7¼	6⅝	7⅛	..
81	53½	4	Beatrice Cream	100	59	59	59	58½
111	106	7	Beatrice Cr pf	100	108⅛	108⅛	108⅛	..
62	44½	3	Beech-Nut Pack	100	50½	50½	50½	..
4	1¾	..	Belding Hem	200	2⅜	2⅜	2⅜	..
25½	14⅞	1	Bendix Aviation	1600	16⅛	15¾	16	16¼
46¼	31¼	2	Best & Co	400	34⅜	34⅛	34¼	34⅝
70⅜	38½	4	Bethlehem Steel	11000	41⅝	40½	41⅜	41
95	91	7	Bloomingdale	10	91	91	91	..
40½	20¾	1½	Bohn Alum & Br	400	27⅝	26⅝	26⅝	28
76½	47	3¶	Borden	4700	56¼	55⅛	55⅛	56
30¾	14½	1	Borg Warner	900	17¼	16⅞	17⅛	17⅛
69⅜	53⅞	4	Bklyn Man T	700	64⅞	62⅞	64⅛	62⅝
94¼	85⅜	6	Bklyn M T pf	200	93	92⅞	93	93⅞
13¼	7½	..	Brooklyn Queens	200	13¼	13	13¼	13
129⅜	99	5	Brooklyn Un Gas	200	108	106	108	107¾
15	8	..	Brunswick Balke	100	8	8	8	..
9½	3	..	Bruns Terminal	100	3⅜	3⅜	3⅜	..
20⅞	11¾	1	Bucyrus Erie	100	12¼	12¼	12¼	..
34⅞	20½	2½	Bucyrus E cv pf	100	21⅞	21⅞	21⅞	..
15¾	8½	1½	Bulova Watch	200	8½	8½	8½	..
10	2½	..	Burns Bros B	200	3	3	3	..
32¼	19⅛	1	Burroughs Add	300	23	23	23	21⅞
31	17	2½	Bush Terminal	200	21	21	21	21¼
113	95⅞	7	Bush T Bldgs pf	50	98	98	98	99⅞
2	1¼	..	Butte Cop & Zinc	200	1¼	1⅛	1⅛	..
20⅝	9	..	Butterick	100	10	10	10	10½
69¾	23⅜	..	Byers	4000	28¾	27⅞	28⅜	28¼
			—C—					
43⅜	23½	..	Calumet & Ariz	100	26½	26½	26½	27
11⅞	5	..	Calumet & Hecla	200	6	5⅞	6	5¾
43⅜	29⅞	3	Canada Dry	500	40	40	40	40¼
45⅜	24⅛	1¼	Canadian Pacific	10400	25¼	24⅜	24¾	25⅛
131½	59½	6	Case Thresh	14600	65	63	64⅜	63½
116	95	7	Case Thresh pf	2000	101¼	98¼	98¼	101¼
52½	21⅛	3	Caterpillar Trac	200	22½	22⅛	22½	22½
37¾	14	..	Celotex Co pf	20	15	15	15	15¼
24⅞	17⅞	1½	Central Aguirre	200	20½	20	20½	19½
23¼	7⅜	..	Checker Cab Mfg	100	9	9	9	9⅛
54⅞	27½	3	Chesapeake Corp	500	35¼	33⅝	34	35½
46½	27	2½	Ches & Ohio	3400	34⅛	33	33½	34⅜
1⅞	⅜	..	Chi & Alton pf	100	¾	¾	¾	⅝
7⅞	4	..	Chi & Gt West	300	5¾	5¼	5¼	5¼
26⅜	15¾	..	Chi & Gt W pf	500	20¼	20	20¼	21
8⅞	3⅛	..	Chi Mil&St P	100	4½	4½	4½	5
45½	25	4	Chi & N'western	700	29⅞	29⅛	29¼	30⅛
65½	22½	5	Chi Rock Isl & P	1200	33	31¼	33	33
101	50	7	Chi R I & P 7%	200	70	68¼	68¼	..
25¾	12½	1	Chrysler	23000	18⅛	17½	17⅞	17⅞
37⅞	30	3.60§	City Ice & Fuel	200	30¼	30	30¼	30
90	77⅛	6½	City Ice & F pf	250	80	80	80	80
4⅜	2	..	City Stores	400	3½	3½	3½	3⅝
25	12⅞	..	City Stores A	20	13¾	13	13	..
22⅞	14	2	Clark Equipment	100	14⅝	14⅝	14⅝	..
170	133	7	Coca Cola	200	142½	142	142½	142¼
50½	40	2½	Colgate-Palm-P	400	44	44	44	44
17⅞	9	..	Collins & Aikman	100	13⅛	13⅛	13⅛	13⅜
32¼	9¾	..	Colo Fuel & Ir	100	12½	12½	12½	..
45⅝	20⅜	2§	Columbia Gas	2000	26	25⅜	25½	25¾
111⅝	55	5¶	Columbian Carb	1200	64¼	63½	64	64¼
16⅜	6	.56	Columbia Graph	1800	7¼	7	7⅛	7
35⅞	30⅞	3	Comm Cred A	200	34	33½	33½	..
24½	21½	2	Comm Credit pf B	10	22	22	22	..
34	22	2	Comm Inv Tr	400	25¾	25⅜	25¾	26⅜
21½	10¾	1	Comm Solvents	900	12⅞	12⅜	12⅞	12¾
12	6⅞	.40	Comwlth & So	2600	8	7⅞	7⅞	8
100¾	90	6	Comwlth &S 6pf	200	93¼	93	93¼	93
34¼	30	2	Conde Nast Pub	1100	30	30	30	..
12¾	6⅞	..	Congoleum Nairn	500	10⅛	10⅛	10⅛	11¼
109⅝	82⅛	4	Consol Gas	14700	89¾	88¼	88¼	89¼
105⅜	101½	5	Consol Gas pf	200	105	104⅝	105	104⅝
15⅞	11½	1	Consol Laundries	100	13	13⅛	13	13
42½	25	6	Consol Rys Cu pf	200	29½	29	29½	30
1¾	¼	..	Consol Textile	300	⅜	⅜	⅜	⅜
30	9¼	..	Cont Baking A	400	12½	12¼	12¼	12½
3⅜	1¼	..	Cont Baking B	100	1¾	1¾	1¾	1⅞
77½	44⅞	8	Cont Baking pf	200	53	53	53	54
62¾	40⅜	2½	Cont Can	1400	46⅜	45¼	46⅜	46⅛
16⅞	8⅛	1	Cont Dia Fibre	100	8½	8½	8½	..
51⅞	34	2.40	Cont Insurance	200	39¾	39¼	39½	40
4½	2¼	..	Cont Motors	1100	2¼	2¼	2¼	2¼
12	5	..	Cont Oil	1700	6⅞	6⅜	6⅞	6⅜
12	3½	..	Cont Shares	500	4½	4½	4½	4⅜
86⅜	55¾	3¶	Corn Products	2400	64	63	63¼	63½
18	6¼	..	Coty	300	7½	7½	7½	..
34¾	29¼	2.70	Crown Cork pf	200	29⅜	29¼	29¼	..
6⅞	2	..	Crown Zellerback	100	3	3	3	2⅝
63	30⅜	..	Crucible Steel	100	36½	36½	36½	37
5⅞	3	..	Cuba Co	100	3¼	3¼	3¼	3
5¾	2⅛	..	Cuban Am Sug	200	3½	3¼	3½	3¼
35	16	..	Cuban Am S pf	100	23	18⅝	18⅝	..
2⅜	⅝	..	Cuban Cane Pr	500	1⅛	⅞	1⅛	..
48⅞	35¾	4	Cudahy Packing	200	40	40	40	40
100	69	4	*Curtis Publishing	100	70	70	70	..
118⅝	112½	7	*Curtis Pub pf	100	114	114	114	115
5⅞	2⅛	..	Curtis-Wright	2900	2⅞	2¾	2¾	2⅞
8½	3	..	Curtis-Wright A	500	4½	4⅜	4⅜	4¼
107	95	8	Cushman 8%	10	102	102	102	..
41	17½	..	Cutler Hammer	200	19⅞	19⅞	19⅞	20
			—D—					
23	9⅝	..	Dawson Chem	8200	10⅛	10	10	10⅛
22	19⅞	1.40	Deere & Co pf	100	20	20	20	19⅞
157¼	107½	9	Del & Hudson	200	119	118½	118½	121
102	45¼	4	Del Lack & W	100	52	52	52	52
195	140¾	8*	Detroit Edison	100	146	146	146	147
23	14⅞	..	Diamond Match	1700	17⅜	17⅛	17⅛	17¼
13½	[illegible]	1	Dome Mines	3700	12½	12	12⅜	11⅞
24	14⅞	1.29	Dominion Stores	100	19	19	19	..
107	71	4¶	Du Pont de Nem	12600	77⅛	76⅛	76⅛	77⅜
124	118¾	6	Du Pont deb	400	120⅞	120¼	120¼	..
			—E—					
185¾	118	5	Eastman Kodak	14000	129¼	127	127½	128½
21⅞	9¼	1.60	Eaton Axle & Spg	800	12½	11½	12½	12½
74⅜	34⅛	6	Elec Auto-Lite	2800	38¼	37	38	38¼
4⅛	2	..	Elec Boat	200	3⅛	3⅛	3⅛	3½
60¾	30⅛	1	Elec Pow & Lt	10000	35⅜	34⅛	34⅜	34⅞
35⅜	27⅞	2½	Equitable Off Blg	2100	28⅜	27⅞	28⅜	29
39¾	13½	..	Erie RR	200	18	18	18	18¼
8⅜	4	..	Evans Auto Load	800	4¾	4¾	4¾	..
			—F—					
26	15½	..	Fed Dept Stores	100	22½	22½	22½	..
30	11¼	2.40	Fed Water Serv	700	16⅝	16	16⅝	16½
21½	13	1	Firestone T & R	100	18⅝	18⅝	18⅝	18⅞
63⅜	56¼	6	Firestone T&R pf	200	60¾	60½	60½	..
55	41	2½	First Nat Stores	400	54	53½	53⅞	53¾
⅞	⅜	..	Fisk Rubber	200	⅜	⅜	⅜	..
3	1	..	Fisk Rub 1pf	140	1¾	1½	1½	1¾
19¾	8	..	Follansbee B	100	9	9	9	..
31¾	16	1½	Food Mach	100	17½	17½	17½	..
64½	21½	2	Foster-Wheeler	1600	24¾	24	24	24
38⅜	11⅜	2½	Fox Film A	6400	18½	17⅝	18¼	18¼
53¼	22	3	Freeport Texas	1500	24½	23¾	24½	24¼
			—G—					
60	42	5	Gamewell	20	45	45	45	45
2⅜	⅝	..	Gardner Motor	400	⅝	⅝	⅝	⅝
73⅛	52⅞	4	Gen Am Tnk Car	200	56½	56	56½	56¼
57	15¼	3	Gen Asphalt	300	19¾	19	19	19
25⅝	17⅜	3	*Gen Baking	200	19⅜	19¼	19¼	19¾
9½	5	..	Gen Bronze	100	5	5	5	..
25½	7	..	Gen Cable A	100	8¼	8¼	8¼	..
65	27½	..	Gen Cable pf	10	27½	27½	27½	27½
54¾	36	1.60	Gen Electric	15300	38¾	38⅛	38⅛	38⅝
12⅛	11⅛	.60	Gen Elec Sp	1500	11¼	11¼	11¼	11¼
56	43	3	Gen Foods	1900	46⅝	46⅜	46½	46½
8½	4⅛	.30	Gen Gas & E A	1400	4¾	4½	4¾	4½
48	31⅞	3	Gen Motors	26900	34	33⅛	33⅜	33⅝
103⅛	95	5	Gen Mot 5% pf	1100	101	101	101	101⅛
31	15	2½	Gen Print Ing	70	22½	22	22½	..
23	8⅛	..	Gen Pub Service	200	9¾	9¾	9¾	9½
84⅛	46½	5	Gen Ry Signal	100	52	52	52	..
9½	2¾	..	Gen Realty	200	3⅛	3⅛	3⅛	3¼
74⅛	34	6	*Gen Rlty pf ww	100	34	34	34	..
15½	3⅜	..	Gen Thea Equip	6400	4⅜	4⅛	4¼	4⅛
38¾	21⅞	..	Gillette Saf Raz	2700	23½	22⅞	23½	23
76⅞	62¾	5	Gillette S Rpf	200	72	72	72	72¾
7⅞	4	..	Gimbel Bros	300	5⅛	5	5⅛	5
16⅛	7¾	..	Glidden	200	8¼	8⅛	8⅛	8¼
9⅞	4	..	Gobel (Adolf)	1300	5¾	5⅜	5¾	5⅝
42⅞	31	2½	Gold Dust	2400	26	25	25½	25
20⅞	8¼	..	Goodrich	200	10¼	10¼	10¼	10¼
52¾	30⅝	3	Goodyear	1200	34	32½	33	33½
6½	3¼	..	Graham Paige	200	3¾	3½	3¾	3¾
22⅝	10	2	Granby	100	10⅝	10⅝	10⅝	10⅞
25¼	13	1§	Grand-Stl Stores	700	14⅝	13	13¾	14¼
18⅞	10⅝	..	Grand Union	300	14¼	14⅛	14⅛	14⅜
29¾	18⅞	3	Granite City Stl	200	21	21	21	..
39½	28¾	1	Grant (WT)	500	37⅜	36⅜	37⅜	36½
69⅜	43⅛	5	Great Nor pf	500	48⅜	47⅝	48⅛	49⅛
23½	17½	2	Great Nor Ore	1000	18⅛	18	18	18
11⅞	7⅛	..	Great West Sug	1000	7¾	7⅜	7½	7½
6⅜	2⅜	..	Grisby-Grunow	300	3⅜	3⅛	3½	3⅛
1½	⅜	..	Guantanamo Sug	100	⅜	⅜	⅜	..
			—H—					
94	86	7	Hanna (MA) pf	10	86½	86½	86½	86½
44¼	24½	2	Harbison Walker	100	27¼	27¼	27¼	..
103⅝	83⅛	5	Hershey Choc	200	91	90½	90½	92
104	93	5	Hershey Choc pf	200	97½	97⅜	97⅜	..
19⅛	5⅜	..	Hollander	400	14½	14½	14½	15
9¾	4⅛	..	HoudailleHer B	900	4⅛	4⅛	4⅛	4⅞
68½	27	..	Houston Oil	700	34¼	33⅜	33⅜	33
14⅛	6	..	Houston Oil new	300	7⅞	7⅞	7⅞	7½
29½	13	2	Howe Sound	200	16⅛	16	16	16
26	11	1	Hudson Motor	200	13⅝	13⅝	13⅝	13⅜
13⅛	5⅜	..	Hupp Motors	1300	7	7	7	7
			—I—					
89	41½	4	Ill Central	300	44⅞	44⅛	44⅞	45⅛
78	61⅞	4	Ill Central LL	200	62⅛	62	62	..
86	21½	4	Indus Rayon	300	27½	27	27	27⅞
188	74	4	Ingersoll-Rand	100	88½	88½	88½	93
11⅜	4⅛	..	Inspiration Cop	100	5⅜	5⅜	5⅜	..
11	10⅛	..	Insuranshare Del	500	10⅜	10⅛	10⅛	10¾
34	14⅛	..	Interboro Rap T	3600	27⅞	25⅞	27½	26⅞
179⅝	117	6¶*	Int Business M	600	133	131⅛	132⅛	135
62⅛	27⅜	4	Int Cement	100	30	30	30	30
4	1⅛	..	Int Combustion	400	1⅝	1½	1⅝	1⅝
60½	38⅜	2½	*Int Harvester	1400	39⅛	38⅜	39⅛	40
143⅛	131	7	Int Harvester pf	100	135	135	135	135
31	16⅜	2b	Int Hydroelec	200	20	19½	20	19¾
73⅛	50	4	Int Match pf	1200	54⅛	53⅞	54	54⅛
16⅞	8⅛	1	Int Merc Marine	100	9	9	9	..
20⅛	9⅛	.60	Int Nickel	8799	11⅜	11⅛	11⅛	11⅛
42	18	7	Int Papr 7%	10	24⅜	24⅜	24⅜	25
10⅛	4	..	Int Pap&Pow A	1500	4⅜	4⅜	4⅜	..
43⅛	18⅛	7	Int Pop&Pow pf	100	22⅜	22⅜	22⅜	22
13⅛	8	..	Int Rys Cen Am	60	10	10	10	8
42	29¼	3	Int Salt	300	33⅜	33	33	33
48⅜	46⅛	3	Int Shoe	600	46⅜	46⅛	46⅛	46⅜
38⅜	18⅜	2*	Int Tel & Tel	16600	27⅛	26⅛	26⅞	27⅜
9⅛	3⅝	..	Investors Equity	100	4⅛	4⅛	4⅛	..
31	20	4	Island Crk Coal	300	26¼	26	26¼	26¼
			—J—					
57½	36½	4	Jewel Tea	500	38¾	38⅛	38⅛	39
80¾	40⅜	5	Johns Manville	12000	48⅞	47	48	48½
126	105	7	Johns Man pf	20	108½	105	108½	..
123½	116¼	7	Jones & Loughlin pf	30	117¾	116¼	117¾	117½
			—K—					
18	12	1	Kaufmann D St	100	12½	12½	12½	..
3½	1⅜	..	Kelly-Springfield	600	1⅜	1⅜	1⅜	1¾
26	9½	..	Kelly-Sp 8%	160	12	12	12	..
29¾	8	..	Kelsey Hayes Wh	100	9⅜	9⅜	9⅜	9½
15½	8⅛	..	Kelvinator Corp	400	9¼	9¼	9¼	9¼
31¼	14⅛	1	Kennecott Cop	2800	16⅜	16¼	16⅜	16½
70	23¾	..	Kinney pf	30	26	25¾	26	25⅞
29	25	1.60	Kresge	500	26¼	26⅛	26⅛	26⅛
6⅜	4¾	..	Kresge Dept S	100	6	6	6	..
27¾	17⅞	1.60	Kreuger & Toll	2800	18½	18¼	18⅜	18⅜
35½	18	1	Kroger Groc &B	800	25½	25¼	25⅜	25¼
			—L—					
22⅛	18	3	Lehigh V Coal pf	100	21⅛	21⅛	21⅛	22
61	37¼	2½	Lehigh Val RR	200	40	40	40	41
69⅝	45⅜	3	Lehman Corp	300	50	50	50	50¼
20⅞	11¼	..	Libbey-Owens-F	3900	19	17⅞	18	18⅜
55⅛	20⅛	3	Liquid Carbonic	300	25	24	25	24⅞
63½	36⅜	3	Loew's Inc	5600	39⅛	38⅛	38⅜	39¼
98	83	6½	Loews pf	100	85	85	85	..
6½	2¾	..	Loft Inc	700	5¼	5⅛	5¼	5⅛
54⅞	40⅜	2.60¶	Loose-Wiles Bisc	200	45½	45	45	46¾
			—M—					
36	23	2½	McCall Corp	10	36	36	36	25½
103½	71½	4¶	McKeesport Tin	130	79⅜	78½	79⅜	79¼
10½	4¼	..	McLellan Stores	100	5½	5½	5½	5
68⅜	42	6	McLellan Sto pf	40	70	68½	70	63
43⅞	21½	3	Mack Trucks	900	30½	30⅛	30½	31¼
106¼	66¼	3§	Macy (RH) & Co	800	73	72½	72½	73⅞
39	30	..	Man Elv mg	3000	37⅛	36½	37	36
24¼	18¼	1.20	Marine Mid	400	19½	19¼	19½	19¼
10	2	..	Marmon Motor	500	3¾	3⅜	3¾	3¾
71½	64	6	Maytag 1pf	300	64	64	64	64
39	28	2½	May Dept Stores	300	31⅞	31	31⅞	31⅜
31½	17⅛	2	Mathieson Alkali	400	19½	19	19½	19
32⅜	23½	2½	Marshall Field	100	26⅛	26⅛	26⅛	26
27	22	1.89	Met Gldwyn pf	600	24⅜	24⅛	24⅛	..
20¾	10⅜	..	Mex Seaboard	4700	14⅞	13¾	13⅞	13
10⅝	4½	..	Miami Cop	200	5	5	5	..
16⅜	5¾	..	Mid-Cont Pet	500	8⅛	8	8	..
31½	13⅜	3	Midland Steel	100	18	18	18	..
7½	2½	..	Min Moline	200	2⅜	2½	2⅜	2¾
26¾	9⅞	..	Mo Kan & Tex	500	13⅞	13⅜	13⅞	14
42¾	14	..	Mo Pacific	400	18¾	18¼	18¼	19¾
21⅝	10⅞	..	Mohawk Carpet	600	12	12	12	13
26½	18½	1¼	Monsanto Chem	100	21½	21⅛	21½	..
29¼	15¾	..	Montgom Ward	9700	18⅛	17½	17⅞	18
36⅞	8⅜	..	Mullins Body	300	21¼	20¼	21	21
18¾	6⅛	..	Murray Body	400	7⅛	7	7	7¾
			—N—					
80	47	5	Nash Chat StL	10	50⅛	50⅛	50⅛	..
40⅞	20	4	Nash Motors	900	24¾	24¼	24¼	24½
10	3¼	..	Nat Bellas Hess	100	5⅛	5⅛	5⅛	5¼
83¾	59	2.80*	Nat Biscuit	6800	63¾	61¼	62¾	65
39¾	18⅜	..	Nat Cash Reg	1300	23	22	23	22⅝
50¾	26⅜	2.60	Nat Dairy Prod	4400	32⅞	32⅛	32⅝	33
7½	3	..	Nat Dept Stores	400	3¾	3¼	3¾	..
36⅞	19¾	2	Nat Distillers	200	24	23⅝	23¾	24¼
132	85	5	Nat Lead	400	99¼	99	99	99¼
141½	136	7	Nat Lead pf A	100	140	140	140	..
120	116⅝	6	Nat Lead pf B	100	118	118	118	..
44¼	20¼	1	Nat Pow&Lt	12200	23⅞	23¼	23¼	23¾
58	33	2	Nat Steel	600	36⅞	36	36⅞	36⅝
111	75	7*	Nat Supply pf	20	79½	79	79½	75
76½	31	5	Nat Safety	200	32	31¾	31¾	32
25¼	10	..	Neisner Bros	400	12	10	10	..
14¾	6⅛	1	Nevada Cons Cop	700	7⅞	7⅝	7⅝	8
20⅞	10½	1	Newport Co	100	12¾	12¾	12¾	..
53	41	3	Newport A	100	42	42	42	..
132¼	71½	6	NY Central	13300	84⅝	82½	82⅝	84¾
94⅞	63	6	NY NH & H	3100	73	70⅞	71½	73¾
11⅜	5⅜	..	NY Ont & W	300	9⅝	9⅜	9⅝	9½
29½	15⅝	..	Noranda M	[illegible]	16	15¾	15¾	15⅞
217	139	10¶	Norfolk & West	100	161	161	161	164
90¼	56¾	10a	North American	4300	62	61⅛	62	63
57	53	3	North Amer pf	100	55	55	55	..
11	4⅜	..	Na Am Aviation	600	7⅝	7½	7⅝	7¾
60⅞	30½	5	Northern Pacific	600	36⅛	35½	35½	37¼
			—O—					
19½	7	1	Ohio Oil	100	8⅞	8⅞	8⅞	8⅞
6½	3⅝	..	Omnibus	200	4½	4½	4½	..
28½	20	3	Oppenheim Col	100	20	20	20	..
58½	31⅞	2½	Otis Elevator	600	35	34⅛	34⅝	35
16⅜	6¼	..	Otis Steel	100	7	7	7	..
			—P—					
54⅞	38	2	Pacific Gas&El	500	43¼	42	43⅛	43½
69½	48½	3	Pacific Lighting	100	53⅛	53⅛	53⅛	53⅛
131¾	116	7	*Pacific Tel&Tel	30	122⅝	122⅝	122⅝	..
11⅞	5¼	.40	Packard Motor	4800	7	6⅞	6⅞	7
4¼	1½	..	Panhandle P & R	400	1⅝	1⅝	1⅝	..
50¼	19⅝	2½	Paramount Pub	6700	22¾	21⅝	22½	22¼
2⅞	1	..	Pathe Exchange	100	1⅛	1⅛	1⅛	..
6½	3	..	Pathe Exch A	400	3⅞	3	3⅞	..
4⅝	2⅜	..	Peerless Motor	100	3⅜	3⅜	3⅜	3⅜
46½	28½	1	Pennick & Ford	4300	31⅛	31¼	31¼	31½
39⅝	28½	2.40	*Penney (JC)	400	33⅝	33	33½	33
64	42⅛	4	Pennsylvania AA	9600	47⅞	45¾	48	47⅞
250	183¼	8	Peoples GasLt&C	400	191¼	191	191¼	192¾
10⅞	76	1	Petroleum	400	6⅛	6⅛	6¼	6⅛
12¼	6¼	..	Phila & Reading	100	6⅞	6⅞	6⅞	7
16⅝	4¾	..	Phillips Pet	1300	6⅝	6½	6½	6½
3⅜	1	..	Pierce Pet	100	1⅝	1⅝	1⅝	..
39¾	28¼	3.14	Pirelli Co Italy	100	29½	29½	29½	..
99⅞	74½	7	Pitts United pf	30	78½	78½	78½	..
26½	14⅝	3¶	Prairie Pipe Line	1300	17¼	17	17	17⅜
71¼	56	2.40	Proctor & Gam	1300	61¾	60½	61⅜	61¼
96½	72	3.40	Public Service	2300	79	78⅝	78⅞	79
102½	95	5	Pub Serv 5%	400	99⅜	99	99	99½
137¾	128¼	7	Pub Serv 7%	100	136¼	136¼	136¼	..
157¾	148	8	Pub Serv 8%	100	155⅜	155⅜	155⅜	..
112½	109¼	6	Pub Serv E&G pf	900	104⅜	104½	104⅜	..
58½	28	4	Pullman	1300	36	35¾	36	36¼
2	½	..	Punta Alegre Sug	400	¾	¾	¾	..
11⅞	5½	..	Pure Oil	400	6⅛	6⅛	6⅛	..
55¼	24¼	3	Purity Bakeries	1400	29¼	27¾	29¼	29½
			—R—					
27½	12	..	Radio Corp Amer	27300	14½	14	14⅜	14⅝
60	31½	5	Radio pf B	100	35½	35½	35½	37
24½	11¼	..	Radio-Keith-O	2600	12¾	12½	12½	12¾
19¾	5⅞	..	Remington Rand	400	6⅞	6⅝	6⅞	6⅝
10⅛	6	.40	Reo Motors	300	6¼	6	6¼	6¼
25⅜	10	..	Republic I&S	300	11½	11¼	11½	11½
6⅜	1	..	Richfield Oil	500	1⅜	1⅜	1⅜	1⅜
10¼	3⅛	..	Rio Grande Oil	3400	4⅜	4⅛	4⅜	3⅞
42⅝	24⅞	1.87	Royal Dutch	1500	36	35½	35⅞	36⅜
			—S—					
107	98	7	Safeway S 7%	30	107	107	107	105
30⅝	14¼	1	St Joseph Lead	400	14⅞	14½	14½	14⅞
62¾	9	..	StL & SF	700	18	16	16	..
76	15⅛	6	StL & SF pf	400	29½	27¼	28¼	29½
33½	7	..	StL Sou'western	2900	20¾	17½	17½	19¾
60	61	..	StL S'western pf	200	31	29½	29½	35
20¼	12¼	2	Savage Arms	200	15	15	15	15
1⅜	⅜	..	Seaboard Air L	400	½	⅜	½	..
63¼	44⅞	2½‡	Sears Roebuck	4400	50⅝	49⅞	50⅜	50½
6½	2½	..	Second Nat Inv	10	3⅛	3⅛	3⅛	3¼
11¾	4⅛	..	Servel Inv	9400	9⅜	8⅞	9	9
21	10⅛	..	Sharp & Dohme	100	10⅛	10⅛	10⅛	..
29½	16¼	1¶	*Shattuck (FG)	300	18⅞	18¾	18¾	19⅝
10¼	4½	..	Shell Union Oil	7900	6¼	6	6	5½
78	25½	5.50	Shell Un Oil pf	300	35	33	33	32
9¾	2¾	..	Shubert Theatre	400	3	2¾	3	..
23¼	10⅛	..	Simmons	400	12½	12	12⅛	12⅛
15⅜	6¼	1	Sinclair	1600	8⅛	7⅞	7⅞	7¾
103	77	8	Sinclair pf	100	80	80	80	..
12⅞	3⅛	..	Skelly Oil	400	4⅛	4⅛	4⅛	..
95	80	5.50	Colvay Am pf ww	100	83⅛	83⅛	83⅛	..
54½	36	2	So Calif Edison	500	41¾	40½	41¾	41¾
109½	67¼	6	Southern Pacific	2300	78¾	76¼	77	78
17½	7¼	1	So P Rico Sugar	2500	10⅝	9¾	10	9¾
112	96½	8	So P R Sug pf	20	98	98	98	98
65⅞	27	4	Southern Ry	700	32	31½	32	32
13⅝	6	1	Sparks Withing	400	8¼	8	8	8⅜
17¾	8⅝	..	Spicer Mfg	100	9	9	9	..
20½	14⅞	1.20	Stand Brands	1500	17	16¾	16⅞	16¾
88⅝	55⅛	3.50	Stand Gas & El	1100	60	59⅛	60	59⅛
109¾	101¼	7	Stand G&E 7%	100	102½	102½	102½	..
4⅛	1¾	..	Stand Investing	400	2	2	2	..
51¾	31⅛	2.50§	Stand Oil Calif	13800	37½	35⅝	36	34
105¼	99⅞	5	Stand Oil Export	100	102	102	102	..
19	8¾	..	Stand Oil Kan	100	11⅛	11⅛	11⅛	10½
52½	30⅝	1¶	Stand Oil NJ	6200	35⅜	34⅝	35	34½
26	13⅞	1.60	Stand Oil NY	2900	15⅝	15½	15⅝	15½
34¼	16	2¶	Starrett Co	100	18⅜	18⅜	18⅜	17½
5⅞	2½	..	Sterling Secur	100	3	3	3	2¾
40	30¼	3	Sterling cv pf	100	33¾	33¾	33¾	35
54½	25½	3	Stone & Webster	2300	28	27⅛	27⅞	28⅛
26	14⅛	1.20	Studebaker	700	16½	16¼	16¼	16½
45¼	31	1§	Sun Oil	200	31⅛	31⅛	31⅛	..
104½	94	6	Sun Oil pf	150	100	100	100	100¼
1¾	¾	..	Superior Oil	100	¾	¾	¾	¾
			—T—					
21½	16¾	1.40	Telautograph	100	17¾	17¾	17¾	..
36¼	18	2	Texas Co	3900	20½	19⅞	20⅛	20
55¾	29⅛	3	Texas Gulf Sul	1500	31½	31⅛	31½	31¼
17⅝	7½	..	Texas & P Land	100	8¾	8¾	8¾	9
22	9¼	1.60	*ThatcherMfg	300	12⅛	11½	11½	..
41	33¾	3.60	Thatcher cv pf	100	34½	34½	34½	..
9	4	..	Thermoid	300	4½	4½	4½	..
106½	100	7	The Fair pf	10	99	99	99	..
13	5½	..	Third Ave Ry	700	13	12½	12½	11¾
8⅝	3½	..	Thompson Star	200	3⅞	3¾	3¾	..
9	4	.60	Tide Water Asso	2900	6⅛	5¾	5¾	5⅝
12	5½	..	Timken-Detroit	200	6	6	6	6
59	32	3	Timken Roller	2800	33	32¼	33	33
18	6⅝	1	Transamerica	2000	7	6⅞	7	7
11¾	6½	..	Tri Continental	300	8	7¾	8	8
94¼	92¼	6	Tri Cont pf	200	93	93	93	93
45⅝	28½	2.50	Trico Products	100	32⅝	32⅝	32⅝	..
			—U—					
21¾	9½	1.60	Ulen & Co	200	10	10	10	10⅜
75¾	40	5	Underwd El Fish	200	45	44	44	45¾
72	43½	2.60	Union Carbide	21900	47¼	45⅞	46¾	45¼
26⅜	14	2§	Union Oil Calif	8100	19½	18¼	18½	17⅞
205½	137	10	Union Pacific	1200	155½	152	153	155½
25½	20	1.60	Union Tank Car	100	20¼	20¼	20¼	20¼
38⅞	20⅞	..	United Aid & Tr	20900	24⅜	22⅞	23⅜	23¾
59	48	3	United A&T pf	100	51	51	51	53
43⅜	31	2	United Biscuit	100	35¾	35¾	35¾	..
31¼	16⅛	.75	United Corp	67000	21⅜	21¼	21¼	21½
52½	44⅜	3	United Corp pf	200	49⅞	49⅞	49⅞	49⅞
67⅜	48⅛	4	United Fruit	1500	55	53⅛	53⅞	55
37½	25⅜	1.20	United Gas & Im	2800	28¼	27¾	28	28⅛
30½	10⅛	..	US Freight	100	15⅛	15⅛	15⅛	15¼
50	33	1.60	US Gypsum	100	36	36	36	36⅛
12⅜	5⅞	..	US Hoffman M	200	9	6½	9	..
77⅜	25	2	US Indus Alco	2500	25⅜	24⅜	25⅜	25⅜
36⅝	13½	2	US Realty	1800	15⅛	14⅜	14⅝	15½
20⅝	10⅛	..	US Rubber	200	11⅛	11⅛	11⅛	11⅛
36⅛	17	..	US Rubber 1pf	300	22½	22⅛	22½	..
26⅜	13¼	1	US Smelt R & M	300	14⅝	14	14	..
152⅜	83⅞	7	US Steel	38500	87⅞	86⅛	86⅞	87⅛
150	136½	7	US Steel pf	500	141¼	140⅞	141¼	140⅝
60	9¾	7	Univ P&R pf	10	28	28	28	..
31	19½	2	Utilities P&Lt A	1600	22½	22	22½	22½
			—V—					
2	⅝	..	Vadisco Sales	500	⅝	⅝	⅝	⅝
76¾	23½	..	Vanadium	7900	27½	26½	27	27
109	98¼	6	Va El & Pow pf	10	105¾	105¾	105¾	..
67⅛	60	..	Va I C&C pf	60	60	60	60	..
71⅛	38½	4	Vulcan Detin	600	42¾	42¼	42¾	42½
			—W—					
51	14	..	Wabash pf A	200	22	21	21	..
27½	21	†1.50	Waldorf System	300	23¾	23¼	23¾	24
8⅜	3	..	Ward Baking B	100	3¼	3¼	3¼	3½
20⅜	4⅜	..	Warner Bros A	5400	7½	7⅛	7¼	7¼
46⅜	14⅝	3	Warren Bros	400	20	19½	20	19¾
57⅛	51	4	Wesson Oil pf	100	51⅛	51⅛	51⅛	..
103	92	6	W Penn El pf	10	93	92⅝	93	94½
112½	103½	6	W Penn 6%	10	110⅝	110⅝	110⅝	..
44⅛	17½	..	Westn Dairy P A	100	21	21	21	..
12⅞	4⅜	..	Westn Dairy P B	900	6⅞	6½	6¾	..
19⅛	9	..	Westn Maryland	300	10½	10⅛	10½	..
150⅜	96⅛	8	Westn Union	400	107	104¼	107	106½
36⅛	20	2	Westing Air Br	100	23¾	23½	23½	23½
107¾	54¼	4	Westing Elec	24700	57	55¼	56¼	55¼
119½	87¼	4	Westing El pf	40	90½	90½	90½	90½
26	10	*1	Weston El Instru	100	18	18	18	..
5	2½	..	White Sew M	100	2¾	2⅜	2⅜	2⅜
8	3¾	..	Willys-Overland	700	4¾	4½	4¾	4½
3¾	1½	..	Wilson & Co	800	2	2	2	..
10¾	4⅛	..	Wilson & Co A	300	5¾	5¾	5¾	..
51¾	21	..	Wilson & C pf	800	35½	33½	33½	34
72⅝	54⅝	2.40	Woolworth	11000	66¼	64¾	65⅝	66
106⅝	37½	..	Worthington Pump	4800	42¾	41⅛	41¾	41⅞
80¾	66¾	4	Wrigley	100	70¾	70¼	70¼	71
			—Y—					
30	21	2	Yale & Towne	200	22¼	22	22¼	..
15⅛	5⅜	..	Yellow Truck	900	7½	7¼	7¼	7¼

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in script. dPaid in 1930. eLast payment.

IMPORTANT FINANCING PLANS ARE SAID TO BE UNDER DISCUSSION

NEW YORK, June 19—The number of individual sales of bonds by dealers has been showing a notable improvement this month to the encouragement of all concerned with the bond business. Total volume of sales may not be so remarkable, but the spreading of buying activity is considered an important omen. Investor money is turning more to second-grade bonds, dealers report, a natural tendency of a well-ordained bond market.

Corporations and bankers are showing greater interest in plans for financing and several important operations are under discussion. Largest so far reported is for Commonwealth Edison Company, which is negotiating an issue approaching $100,000,000 largely for refunding. The Street persists in believing there will be further financing by Public Service Electric & Gas by an issuance of 4 per cent bonds, while Cleveland Electric Illuminating Company also is credited with planning an issue of 4s.

New York Telephone financing again is talked of for the fall and $10,000,000 of Montana Power 4½ per cent bonds is forecast for a late offering. A small issue, $3,000,000, of Pacific Power & Light bonds is rumored near. Some of the business with which gossip was busy earlier this year is said to be coming to the front again, involving particularly public utility enterprises. Several American groups have been figuring on a major issue of Danish Government bonds.

FIRST NATIONAL STORES, INC., BUYS COMMISSION HOUSE

ST. PAUL, Minn., June 19—First National Stores, Inc., has purchased the R. E. Cobb Co. of St. Paul, large commission house, which buys dairy and farm products direct from producers. This gives First National Stores an assurance of a steady supply of butter, eggs and poultry of uniform quality.

It is estimated that $10,000,000 of these products will be purchased yearly in Minnesota and North Dakota. This action will supply all the butter, most of the eggs and most of the poultry to be sold through First National Stores.

Treasurer C. F. Adams stated that retail sales of First National Stores have shown a marked improvement in the past few months.

MICHIGAN GAS AND ELECTRIC EARNINGS

Gross operating revenues of Michigan Gas & Electric Company, one of the companies of the Middle West Utilities System, for the 12 months ended March 31 were $1,523,286, compared with $1,336,980 for the 12 months ended March 31, 1930. Balance available for bond interest was $560,920, compared with $495,816. Net for retirement and dividends was $330,911, compared with $320,175.98.

For the first quarter of 1931 gross operating revenues were $390,298, compared with $318,748 for the first quarter of 1930. Balance available for bond interest was $151,123, compared with $133,983. Net for retirement and dividends was $86,187, compared with $89,783.

CITIES SERVICE NET

NEW YORK, June 19 (AP)—Net earnings available for common dividends and reserves of the Cities Service Company for May amounted to $1,504,275 compared with $3,993,900 for May, 1930. The 1931 figure is equivalent to 96 cents a share on the common stock against $1.40 last year; gross earnings for May totaled $3,320,366 compared with $5,328,703 in 1930. Net earnings available for common stock and reserves for the 12 months ended with May totaled $29,943,490 compared with $38,738,982 for the corresponding period a year ago.

MAY SHOE OUTPUT

NEW YORK, June 19 (AP)—Shoe production during May approximated 29,000,000 pairs, compared with 25,400,000 in May last year and 29,757,000 pairs in April this year, a preliminary estimate by the New York Hide Exchange shows. The report said estimated output for last month represented greater activity in manufacturing than in any previous May, with the exception of 1929 and 1923.

STOCK MARKET OUTLOOK

Unless European difficulties produce some new upset within the next month or two, states the United Business Service, the stock market will probably take on a better tone after the second quarter earnings statements are out of the way. This would help materially toward a revival of confidence, without which little business improvement is possible.

DOME MINES, LTD.

On the recommendation of H. P. De Pencier, general manager, Dome Mines, Ltd., has purchased a sizable block of shares of the East Geduld Mine, Ltd., a gold mine on the Far East Rand which has been under development for several years and is now about to begin milling operations.

PERFECT CIRCLE MAY SALES UP

The sale of Perfect Circle piston rings for May established a new record, according to Lothair Teetor, vice-president in charge of sales. There was a gain of 26 per cent in May sales over May, 1930; a gain of 31 per cent over April, 1931, and a gain of 16 per cent over May, 1929.

GENERAL STEEL CASTINGS CORP.

General Steel Castings Corporation reports net loss after all charges for the first quarter this year of $532,716. The semi-annual interest coupons of General Steel Castings Corporation 5½ per cent series A gold bonds, due July 1, 1949, will be payable July 1, in New York City, at the office of J. P. Morgan & Co., 23 Wall Street.

COTTON CONSUMPTION ESTIMATE

Consumption of cotton by mills of the United States in the season ending July 31 probably will be about 5,300,000 bales, the New York Cotton Exchange Service estimates. This will be the smallest in any season since 1920-21, in which this country used only 4,893,000 bales.

LONDON QUOTATIONS

LONDON, June 19 (AP)—Consols for money today were 59⅝. De Beers was 3¼, Rand Mines 2¾. Money was 1¼ per cent. Discount rates on short bills were 2⅝ per cent; three months 2⅛@2⅛ per cent.

NO MOUNTAIN & GULF DIVIDEND

Mountain & Gulf Oil Company omitted the quarterly dividend of 1 cent due at this time.

MOUNTAIN & GULF OIL

Mountain & Gulf Oil Company has omitted the quarterly dividend of 1 cent due at this time.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Irregular; rails sag, industrials supported.

Bonds: Heavy; rails and industrials lower.

Curb: Steady; oils firm.

Foreign Exchanges: Easy; Spanish peseta weak.

Cotton: Higher; higher cables and covering.

Sugar: Easy; trade selling.

CHICAGO

Wheat: Steady; bullish weather and crop reports.

Corn: Steady; dry weather Northwest.

Cattle: Irregular.

Hogs: Steady to lower.

STOCKS SELL LESS THAN FIVE TIMES AVERAGE EARNINGS

Seventy-nine out of 236, or 33 1-3 per cent of the leading stocks traded on the New York Stock Exchange or the New York Curb Exchange on June 2 sold for less than five times average earnings for the last seven years, and 165, or 69½ per cent, sold for less than 10 times such earnings.

A complete tabulation of these current stock prices compared with average earnings for the period from 1924 to 1930 is contained in a new type of study prepared by the Ontario Finance Corporation, Rochester, N. Y. "Stock prices as well as investment values should be based upon earnings, and whether a particular stock is cheap or dear may be determined by the amount of money paid for each dollar of earning power," it is stated.

"Many pessimistic investors fail to take into account that it is unfair in most cases to base the price of stocks on present earnings since current conditions are not normal and do not offer a fair yardstick. A study, however, of the relation of corporation earnings for the past seven years to current market prices gives a truer idea of the earning power of various companies.

"If in considering a particular company you are satisfied that it is a sound, well-managed concern and that its earnings during the next seven years will average as well as during the past seven years, then it would seem fair to consider that stock as an attractive investment value at around 10 to 12 times average earnings."

WHEAT AT CHICAGO LOWEST SINCE 1896

CHICAGO, June 19 (AP)—Influenced by Canadian reports of all-night downpours at some places in drought territory, wheat today underwent fresh breaks to new low price records since 1896. Word of terrific dust storms continuing elsewhere, tended, however, to check setbacks.

Opening unchanged to ⅜c lower, wheat afterward sagged all around. Corn started unchanged to ⅝c off and subsequently showed a general decline.

Opening prices were: Wheat—July, 55⅝@56; September, 55¾@⅞; December, 59¾@½. Corn—July, 55¼@56; September, 52½; December, 46@46¼. Oats—July, 25¼; September, 25⅞@26; December, 28⅝@¾.

Wheat averaged higher in the late dealings, and closed irregular, at ¼c decline to ½c advance, corn ⅛c to ⅝c up, oats showing ⅛c to ⅜c gain, and provisions unchanged to 5c down.

HIDE MARKET QUIET WITH PRICES STEADY

Trading in the packer hide market was quiet and prices were relatively steady. Packer skins are abundant, with a base price of about 13 cents.

City skins, 8-10's, are quoted at 10½c. Packer kip is said to be sold up to June 1, the average on the better grade being 12½c, overweights 11c and branded 9c. Principal sales at Chicago in the week ending June 13 follow:

	CurPrice cents	YrAgo cents
12000 May-June (75% Junes nt strs.	10	15
1200 May June ex-light nat strs.	9½	14
1000 April-May spready nat strs.	11	16
1000 June Colorado steers	9½	14½
2000 June buttbranded steers	10	15
3000 June light native cows	10	13
1000 May heavy native cows	9	13
2000 June branded cows	9	13½

OFFER FOR UTILITIES DEBENTURES

Associated Gas & Electric Securities Co., Inc., is offering holders of 5 per cent gold debentures, due 1954, of Eastern Utilities Investing Corporation the opportunity of exchanging their holding on a par-for-par basis for Associated Gas & Electric Co. convertible 4½ per cent gold debentures due 1949. The offer expires at the close of business July 31, but may be extended for not more than 30 days after that date.

AMERICAN BROWN BOVERI

Stockholders of American Brown Boveri Electric Corp. have approved the proposal to sell all of the assets of the electrical subsidiary to Allis-Chalmers Manufacturing Co. for $600,000 cash and 62,000 shares of Allis-Chalmers stock. They also approved the change in the name of the company to the New York Shipbuilding Corp. and reduction in outstanding shares of founders stock.

BROKERS' LOANS AT NEW LOW

WASHINGTON.—Loans on stocks and bonds to brokers and dealers by reporting Federal Reserve member banks in New York City decreased $71,000,000 during the week ended June 17 to a new low record at $1,419,000,000. This compares with a previous low of $1,490,000,000 last week and with $3,787,000,000 on June 18, 1930.

ANGLO-PERSIAN OIL

LONDON, June 19—Anglo-Persian Oil Co., Ltd., for the year ended Dec. 31, 1930, reports net of £3,098,362 after depreciation, interest, reserves, etc., equivalent after dividends on the first and second preferred to 16.56 per cent on £13,125,000 ordinary stock, compared with £3,043,046 or 16.14 per cent in 1929.

BANK OF ENGLAND RATE

LONDON, June 19—The Bank of England made no change in its rediscount rate of 2½ per cent.

OMIT ST. LAWRENCE DIVIDEND

St. Lawrence Corporation, Limited, omitted the quarterly dividend of 25 cents on the class A stock due at this time.

STANDARD OIL CO. OF CALIFORNIA ACTS TO END PRICE WAR

SAN FRANCISCO, June 19—Standard Oil Company of California, taking the lead to end the California oil price war, which has continued since February, has advanced the tank-wagon gasoline price 5½ cents a gallon to 13½ cents in San Francisco and to 13 cents in Los Angeles, effective today. The company also has raised its crude oil purchasing prices 20 to 40 cents a barrel.

The company issued the following statement:

"The Standard Oil Company of California announces an advance in prices which it will pay for purchases of crude oil ranging from 20 to 40 cents a barrel on the average grades of refinable crude. The company also announces an advance of 5½ cents in the tank-wagon price of gasoline to 13 cents in Los Angeles and 13½ cents a gallon in San Francisco, including the three-cent state tax. Prices at all points supplied from California will be on an equivalent basis. Both increases are effective June 19 at 7 a. m.

"These crude oil prices apply only to crude oil produced in accordance with the allowable quantities set by the California state-wide curtailment committee. The company's action is intended to point the way to end the most disastrous economic breakdown ever experienced by the California oil industry and to remove a serious menace to the economic welfare of the community."

RAILROAD MEN OFFER IDEAS ON RECOVERING RAIL EARNING POWER

Railroad men are not a unit in the presentation of remedies for the current low earning power of the country's carriers. Replies to questions propounded by the Bankers Magazine revealed that railroad presidents feel that there must be some restrictions put upon competitive methods of transportation, that taxes must be lowered, that freight rates should be revised, and certain mergers effected.

L. A. Downs, president of the Illinois Central System, blames the present plight of the railroads upon three factors: The present depression, the inroads which have been made upon railway transportation by other methods of transportation, and the policy which has long been followed of restricting the railroads to a too narrow margin of net earnings.

The return of prosperity will do much to solve the question of declining earnings, in Mr. Downs's opinion, but none of the remedies suggested will alone prove a cure-all.

A somewhat similar remedy is suggested by Fred W. Sargent, president of the Chicago & North Western Railway Company. In some cases mergers would be of assistance, according to Mr. Sargent. In some cases rates should be lowered; in others increased. Lower taxes, he feels, are essential, as is the subjection of competing carriers to the same general restrictive regulations as railroads.

Mergers, according to Ralph Budd, president of the Great Northern Railway Company, will substantially reduce railway expenses and thus get the cost of producing transportation down—an essential to the reduction of rates and the increase of earnings. He favors consolidation of the railways of the country into a limited number of systems.

Competition of other forms of transportation which are subsidized is seriously menacing railroad revenues today, says J. E. Gorman, president of the Chicago, Rock Island & Pacific Railway Company. When these forms of transportation are placed upon a proper economic basis, the railways will have nothing to complain of in competition with them, Mr. Gorman says, and this will go a long way toward a solution of the railroad problem.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last Sale	Prev. Close
July	8.46	8.75	8.46	8.70	8.47
October	8.88	9.16	8.87	9.11	8.87
December	9.11	9.40	9.11	9.34	9.10
January	9.23	9.48	9.22	9.45	9.20
March	9.41	9.67	9.41	9.62	9.40
May	9.63	9.88	9.61	9.86	9.60

Spots 8.85, up 25 points. Tone at close firm.

New Orleans Cotton

	Open	High	Low	Last	Prev. Close
July	8.52	8.76	8.48	8.73	8.47
October	8.90	9.17	9.87	9.13	8.87
December	9.12	9.38	9.10	9.34	9.10
January	9.22	9.24	9.21	9.24	9.26
March	9.42	9.71	9.42	9.64	9.57
May	9.62	9.99	9.62	9.89	9.64

Tone at close firm.

Chicago Cotton

	Open	High	Low	Last	Prev. Close
July	8.60	8.80	8.60	8.80	8.55
October	8.99	9.24	8.97	9.24	8.95
December	9.21	9.45	9.20	9.45	9.18
January	9.31	9.55	9.29	9.55	9.32
March	9.51	9.80	9.51	9.80	9.52
May	9.72	9.97	9.72	9.97	9.72

Tone at close quiet.

Liverpool Cotton

	Open	High	Low	Last	Prev. Close
July	4.60	4.63	4.60	4.62	4.68
October	4.71	4.73	4.70	4.72	4.79
December	4.79	4.79	4.79	4.79	4.86
January	4.83	4.84	4.81	4.83	4.90
March	4.90	4.93	4.91	4.92	4.99
May	5.00	5.00	4.98	5.00	5.07

Spots 4.75, down 4 points. Tone at close, quiet. Sales 5000; (American) 2400.

Wool Top Futures

	Open	High	Low	Last	Prev. Close
September	69.20	69.50	69.20	69.50	69.30
October	69.00	69.50	69.00	69.50	69.30
November	69.00	69.60	69.00	69.60	69.30
December	69.10	69.70	69.10	69.70	69.30
January	69.10	69.70	69.10	69.70	69.30
February	69.30	69.80	69.30	69.80	69.30
March	69.30	69.80	69.00	69.00	69.30
April	69.30	69.80	69.30	69.80	69.30

Tone at close firm.

COTTON STRONGER

NEW YORK, June 19 (AP)—The cotton market recovered part of yesterday's losses during today's trading on a renewal of trade buying and covering promoted by relatively steady Liverpool cables, a firmer technical position and an idea that Texas would be better for more rains, although weather conditions over the greater part of the belt were considered favorable. October contracts sold up from 8.87 to 9.02 with the general market holding steady at net advances of about 13 to 15 points during the middle of the afternoon.

MORE EXAMPLES OF DEPRECIATED MARKET VALUES

Security Prices Represent Only Fraction of Worth Based on Record

NEW YORK, June 19—A stock market boom inflates market values out of all proportion to actual values. The reverse is the case when a bear market is sending securities cellarward.

Numerous cases have been pointed out where the value of a company as represented by the price of its junior stock has fallen to a figure less than the working capital in its treasury or where all or a major part of its assets have been appraised as valueless, despite excellent current financial position and an earnings record. Two more such cases have been pointed out by the Wall Street Journal which cites Gulf Oil and United States Steel.

On June 2, Gulf Oil was selling in the open market for $297,862,000. Ex net current assets and permanent investments, this was less than the company spent in 1929 and 1930 alone on new property. Who misjudged the situation? The Mellon management, when it spent $420,529,000 for properties from 1907 through 1928, which the market now thinks of no value? Or the market, by tossing aside a record of 24 years' profitable operations, an unusually strong current capital position, and an extremely favorable competitive stand in an essential industry?

An Inadequate Appraisal

Gulf has funded debt of $125,904,000 and 4,525,221 shares of common, recently worth $171,958,000 at $38 a share, making total market valuation $297,862,000. Deducting net quick assets of $120,853,000 and permanent investments of $25,111,000 from this leaves a net market valuation of $151,898,000 for all physical properties. This compares with $162,202,900 spent on new assets in 1929 and 1930. Even this is a conservative statement, because $60,000,000 of Gulf's bonds are protected by not less than $78,000,000 of marketable securities deposited with a trustee.

In 1930, one of the worst oil years on record, Gulf's net operating income was $10,771,000, or more than 7 per cent on market valuation of the properties. This was after deducting $8,785,000 for all drilling expenses, $36,299,000 for depletion and depreciation, and $17,150,000 for markdown of inventory. Gross operating income, before these book charges, was 37 per cent of market valuation of properties.

Of the past six years there have been only two which might be termed good for the oil industry, yet Gulf has averaged to earn $6.45 a share on the common. At 38 the stock was selling for 5.9 times such earnings. In 1930 net was equivalent to $2.35 a share, after deducting $2.75 a share for inventory writedown. The market, of course, is giving no value to future earnings from sulphur deposits being developed under contract with Texas Gulf Sulphur at no risk to the oil company.

Working Capital Tops Bonds

United States Steel is currently earning little or nothing on its common. It may earn nothing for the common during all 1931. But at recent price of 83 the common was selling for less than combined values of the corporation's railroads and the price paid for one subsidiary, Carnegie Steel, in 1901. The rest of the assets of the largest corporation in the world are assigned no value by the market.

Steel's net working capital is approximately $57,000,000 greater than par value of its bonds and preferred stocks. Subtracting this $57,000,000 from the market valuation of the common, $720,000,000, Steel's total properties are being appraised at $663,000,000, against a depreciated book value of more than $1,677,000,000, and a cost of over $2,349,000,000.

In 1913 the Commerce Commission valued Steel's railroad subsidiaries above $200,000,000. Today its 3983 miles of track, 1366 locomotives and 57,816 rolling stock have a conservative value of at least $250,000,000. Subtracting this from net market valuation of properties, $663,000,000, gives a market valuation of nonrail property of $333,000,000. This is $199,000,000 less than was paid for Carnegie Steel alone in 1901. It is only $158,000,000 greater than the sum spent on new properties in 1930, and only $44,000,000 greater than the combined sum spent on capital account and for improvements to existing plants in 1930. This $44,000,000 is probably not equal to the value of the company's fleet.

Can Steel Come Back?

In its 30 years United States Steel has passed through many trying times, but has emerged from each with enhanced earning power. Is the present depression to be the exception? That the company can weather a protracted depression is certain—it has more than $519,000,000 working capital, of which more than $239,000,000 is in cash and marketable securities, and it has no important maturing obligations until 1940.

The question is, will the company get back some of its lost business, and will it be able to reduce costs to a new level of prices? Never before has its volume failed to pick up after depressions and after the drastic price declines of 1920-21 Steel was able to adjust its costs so that by 1923 it earned $11.73 a common share on present capitalization. Even including the lean profits of 1921 and 1922, average annual earnings the last decade were $8.39 a share, which means that at the present price Steel common is selling for 10 times average earnings, including two years of depression.

INVESTORS SYNDICATE

Average size of loans on city residential property funded by Investors Syndicate during May showed a decrease of 8 per cent from the April average, according to a report issued by E. E. Crabb, vice-president of the company. Total May fundings by the company gained over the April total, the report showed.

GARDNER MOTOR CO.

NEW YORK, June 19 (AP)—Gardner Motor Company has notified the New York Stock Exchange that the proposed distribution of 25 cents a share in cash and one share of Detroit Aircraft Corporation for each 10 shares of Gardner has not been approved by the stockholders and will not be effected.

OIL DIVIDEND OMITTED

New Bradford Oil Company has omitted the quarterly dividend of 7 cents due at this time.

LIVESTOCK PRICES RISE AT CHICAGO

Yearlings and Heifers Firm—Hogs Higher—Lambs Have Severe Decline

SPECIAL FROM MONITOR BUREAU

CHICAGO, June 19—Cattle receipts increased at all centers but demand expanded and prices of all but the heavy steers and grassy she stock held up well during the week at the Union Stock Yards here.

Hog supplies were small, and demand was broad from all sources, causing a sharp price boost, while lambs took another severe decline, according to a report by the Bureau of Agricultural Economics, United States Department of Agriculture.

Yearling steers and heifers carried a firm undertone, light steers holding steady while medium and heavy-weight kinds lost 25-50 cents. Dry-lot she stock held steady, but grassy offerings met the usual seasonal discrimination, being discounted 25-50 cents. Vealers lost 50 cents and bulls dropped 15-25 cents.

The stocker and feeder trade was a nominal affair, with meager receipts and narrow demand. Yearling steers topped at $8.90, mixed yearlings $8.65, yearling heifers $8.50, medium weight beeves $8.80, heavies $8.25, weighty sausage bulls $4.35, selected vealers $9.50. Fed steers and yearlings bulked at $7.25-$8.25, yearling heifers $7.50-$8.25, drylot cows $5-$6, good to choice vealers $8-$9.

Hog values were lifted 50-75 cents with heavier grades up least, while packing sows advanced 25-40 cents during the week. Light supplies and the biggest shipping demand since March, along with some improvement in the fresh pork market featured the trade. The week's top reached $7.60, the highest price since late in April.

At the close 160-250-pound weights bulked at $7.40-7.55; 260-300-pound averages, $6.90-7.40; 310 to 350-pound butchers $6.35-6.90; pigs $7.15-7.50; light lights, $7.35-7.60; packing sows, $5.25-5.90, smooth lightweights making $6.15.

Fat lambs took an uneven 50 cents to $1 decline, while yearlings and ewes lost 25 cents and more, all classes reaching new low levels of the season and the lowest for June in many years. At the close, good and choice native ewe and wether lambs bulked at $7.75-8.25, with the best $8.60; bucks discounted $1; throwouts $4.50-5.50; range lambs mostly $8-8.25; fed yearlings $5-6.50, few $6.75; grassy yearlings $3.50-4.50; fat ewes $1-1.75, few $2.

FEDERAL RESERVE SYSTEM STATEMENT

WASHINGTON, June 19—The combined statement of the 12 Federal Reserve Banks compare as follows (000 omitted):

	June 17, 1931	June 10, 1931
Total gold reserves	$3,355,289	$3,277,003
Gold held exclusively against F R notes	1,941,010	1,916,788
Total reserves	3,526,274	3,444,602
Sec by U S Govt obgtns.	76,323	77,098
Other bills discounted	109,065	107,607
Bills bot in open mkt	106,814	127,217
Total bills on hand	292,202	311,972
Total U S Govt sec	599,004	599,024
F R notes in actual circ	1,668,313	1,641,949
Member bank—res acct.	2,401,114	2,397,606
Ratio of total res to deposit and F R note liab comb	85.2%	84.4%

Ratio of total reserve to net deposit and Federal Reserve note liabilities combined for the 12 Federal Reserve Banks and the entire system as of June 17 compares with previous week and a year ago as follows:

	June 17, 1931	June 10, 1931	June 18, 1930	Bank Rate
Boston	83.1%	82.0%	81.3%	2%
New York	91.3	91.2	85.9	1½
Philadelphia	90.0	87.9	83.7	3
Cleveland	83.1	83.7	85.3	2½
Richmond	65.6	65.7	76.0	3
Atlanta	81.3	80.3	78.8	3
Chicago	90.0	88.7	87.2	2½
St. Louis	78.8	78.0	77.0	2½
Minneapolis	69.5	69.3	72.8	3½
Kansas City	67.3	66.8	80.3	3
Dallas	57.0	56.7	65.9	3
San Francisco	82.1	80.9	83.8	2½
Total	85.2	84.4	83.3	

The statement of New York Federal Reserve Bank compares as follows (000 omitted):

	June 17, 1931	June 10, 1931
Gold held exclusively agnst F R notes	$399,879	$400,011
Total gold reserves	1,182,584	1,117,790
Total reserves	1,244,982	1,176,333
Total bills discounted	33,264	29,001
Bills bot in open mkt	32,807	31,788
Total U S Govt sec	145,170	145,170
Total bills and sec	214,811	207,609
Total resources	1,662,520	1,556,285
F R notes in actual circ	273,577	271,144
Member bank—res acct.	1,053,047	1,003,738
Total deposits	1,088,687	1,019,065
Total liabilities	1,662,520	1,556,285

The statement of Federal Reserve Bank of Boston compares as follows (000 omitted):

	June 17, 1931	June 10, 1931
Total gold reserves	$217,559	$215,249
Gold held exclusively agnst F R notes	151,014	151,053
Total reserves	229,508	227,494
Sec by U S Govt obgtns	4,844	3,471
Other bills discounted	6,416	5,900
Bills bot in open mkt	11,085	15,286
Total bills on hand	22,345	24,747
F R notes in actual circ	133,619	134,781
Member bank—res acct.	140,048	141,297

STOCK EXCHANGE SEATS

NEW YORK, June 19—Stock Exchange membership of Charles Trumbull of Trumbull, Wardell & Co., Chicago, has been posted for transfer for $212,000 to Arthur V. Nims of Harris & Fuller. The seat of Wesley T. Bonn of Waterman, Bonn & Co., has been posted for transfer for $207,000 to John J. O'Connor. The seat of Joseph R. Trounstine of J. F. Trounstine & Co. has been posted for transfer for $200,000 to Arthur N. McGeoch Jr.

GOLDEN GATE BRIDGE BIDS

SAN FRANCISCO, June 19—McClintic-Marshall Corporation, structural subsidiary of Bethlehem Steel Corporation, was low bidder on construction of superstructure of the Golden Gate Bridge with a price of $10,494,000. Columbia Steel Company, subsidiary of United States Steel Corporation, was second with a bid of $10,676,000.

PITNEY-BOWES STOCK DIVIDEND

NEW YORK, June 19—Pitney-Bowes Postage Meter Company declared a dividend of 2 per cent in stock in lieu of the quarterly dividend of 5 cents in cash, payable Oct. 1 to stock of record Sept. 15.

THE securities advertised in this newspaper are not guaranteed as investments by The Christian Science Monitor.

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Purchases made will not involve responsibility on the part of the publishers.

New York Bond Market

(Quotations to 2:30 p. m.)

	High	Low
Alleghany Corp 5s '44	68⅛	68⅛
Alleghany Corp 5s '49	63⅛	63⅛
Alleghany Corp 5s '50	62⅛	62⅛
Allis Chalmers deb 5s '37	101¼	100¾
Amer Ag Chem 7½s '41	103	103
Amer & Foreign Pow 5s 2030	75	74½
Amer L G Chem 5½s '49	99	98⅛
Amer Ice Co 5s '53	80½	80
Amer Inter 5½s '49	85¼	85¼
Amer Metal Co 5½s '34	76	76
Amer Nat Gas 6½s '42	22	21
Amer Smelting 5s '47	102	101¾
Amer Sugar Refining 6s '37	104⅝	104½
Amer T&T 4½s '39 cv	130	129¾
Amer T&T col 5s '46	106⅛	106⅛
Amer T&T deb 5s '60	108⅝	108⅜
Amer T&T 5s '65	108⅞	108½
Amer T&T deb 5½s '43	110⅜	110
Amer Type Founders 6s '40	101¼	101¼
Amer WW & Elec 5s '34	102⅜	102½
Amer WW & Elec deb 6s '75	104	103¾
Armour & Co 4½s '39	76¼	75¾
Armour & Co of Del 5½s '43	66¼	66
Atch T&SF adj 4s '95	97	96½
Atch T&SF gen 4s '95	100¾	100½
Atch T&SF 4½s '48	113¼	113
Atch T&SF Rky Mt 4s '65	98	98
Atl Coast Line 1st con 4s '52	97	97
Atl Coast L L&N col 4s '52	88	88
Atl Refin deb 5s '37	101½	101
Balt & Ohio 1st 4s '48	98¾	98¼
Balt & Ohio 4s PLEWV div '41	97¾	97¾
Balt & Ohio 4½s '33	100½	100⅜
Balt & Ohio 4½s cv '60	89	88⅝
Balt & Ohio rfg 5s '95	100¾	100½
Balt & Ohio 5s ct Swn div '50	103⅜	103½
Balt & Ohio rfg 6s '95	107¾	107¾
Bangor & Aroos 4s '51	91⅜	91⅜
Belding Hem 6s '36	94	94
Bell Tel of Pa rfg 5s '48 B	109¾	109¾
Ben Ind Loan 6s	98½	98½
Beth Steel pur mon 5s '36	103¼	103
Boston & Maine 5s '55	98	98
Boston & Maine 5s '67	98¾	98¼
Bklyn City 1st	74	74
Bklyn Ed gen 5s A '49	106¾	106⅝
Bklyn-Man Tr sf 6s '68	102	102½
Bklyn Un El 1st 5s '50	92	92
Bklyn Un Gas 5s '45	111⅜	111⅜
Bklyn Un Gas 5s '50	105	105
Buff Gen Elec 4½s B '81	106	105⅝
Calif Gas & Elec 5s '37	105¼	105¼
Calif Petroleum 5s '39	84	84
Can Nat Ry 4½s '57	101	101
Can Nat Ry 4½s '68	101⅜	101⅜
Can Nat Ry 4¾s '55	103	102⅞
Can Nat Ry 5s '70	106½	106⅜
Can Nat Ry 5s July '69	106⅝	106½
Can Nat Ry 5s Oct '69	106½	106⅜
Can North deb 6½s '46	120	119¾
Can North deb 7s '40	113⅛	113½
Can Pacific deb 4s	86½	85¾
Can Pacific 4½s '46	100	100
Can Pacific 4½s '60	99¼	99
Can Pacific 5s '54	102½	102⅜
Carolina Clin & O 6s '52	108	108
Cen District Tel 5s	106	106
Certainteed 5½s '48	40½	39¼
Ches Corp 5s '47	96½	96½
Chicago B & Q 4s Ill div '49	99⅞	99⅝
Chicago B & Q gen 4s '58	99⅜	99¼
Chicago B & Q 4½s '77	103⅛	103⅛
Chicago B & Q rfg 5s '71	110	110
Chicago Dist El Gen 6s	104½	104½
Chicago Gt West 4s '59	65	64¾
Chicago M&StP gen 4s '89	83⅝	83⅝
Chicago M StP&Pac adp 2000	21	20⅜
Chicago M StP&Pac 5s '75	59⅛	58½
Chicago & Nw 4½s 2037 C	79⅛	79
Chicago & Nw 4¾s cv '49	73	72¼
Chicago & Nw 6½s '36	106¼	106¼
Chicago Railway 5s '27	57	57
Chicago RI&P gen 4s '88	89¾	89¾
Chicago RI&P rfg 4s '34	91½	90⅝
Chicago Un Sta 4½s A '63	104⅞	104⅞
Chicago Un Sta 5s '44	105¼	105¼
Chicago Un Sta 6½s C '63	116	116
Chicago & W Indiana 4s '52	91	91
Chicago & W Indiana 5½s '62	103½	103½
Childs Co 5s '43	72	72
Chile Copper 5s '47	86⅛	85⅞
Cin Gas & Elec 4s '68 A	98⅛	98
Clev Un Term 4½s '77	104¼	103¾
Colo & So 1st rfg 4½s '35	100⅞	100⅞
Columbia Gas & E Co 5s deb '61	96⅜	96⅜
Columbia Gas & E 5s '52 May	97½	97
Columbus Hv 4s	95¼	95¼
Com Credit Co 6s '34	100⅞	100⅝
Com Inv Trust 5½s '49	99⅛	99⅛
Con Gas 4½s '51	102	101¾
Con Gas Co deb 5½s '45	107	106⅞
Consum Pow uni 5s '52	106½	106⅛
Container Corp 5s ct '43	29	29
Container Corp 6s '46	48	48
Crown Wil Paper 6s '51	85½	85½
Cuba Cane Sug Prod 6s '50	7⅜	7½
Cuba RR 1st 5s '52	55	55
Cuban Dom 7½s '44 ct	8	8
Del & Hudson rfg 4s '43	96¾	96¾
Del & Hudson 5½s '37	104	104
Den & Rio G con 4s '36	91⅞	91½
Den & Rio G Wn 5s '55	55	54½
Den & Rio G Wn rfg 5s '78	66⅞	66⅜
Detroit Ed 4½s D '61	104½	104
Dodge Bros sf 6s '40	86¼	86¼
Dul S SH 5s	43	42
Dul & I Range 5s' 37	103½	103½
Duquesne P & L 4½s' 67	105	105
Eq Gas 5s	101¾	101¾
Erie RR ref 5s '67	74¾	74¼
Erie RR gen lien A	74½	74¼
Erie RR gen 5s '75	74½	74¾
Fed Metal 7s '34	89	89
Gen Bak Co 5½s '40	98¼	98
Gen Cable Corp 5½s '47	66	66
Gen Mot Acc Corp 6s '37	103¼	103⅛
Gen Steel Cast 5½s '49 ww	83	83
Gen Theater Equip 6s' 40	36½	33
Goodrich 6s' 45	63⅜	62½
Goodrich 1st 6½s '47	96	96
Goodyear Tire 5s' 57	86⅛	86
Grand Tk Ry Can 6s' 36	108⅜	108¼
Grand Tk Ry Can 7s '40	113¼	113⅛
Great Northern 4½s '61	100⅛	100⅛
Great Northern 4½s '77 E	96½	96½
Great Northern 5s '73 C	103½	103¼
Great Northern gen 5½s B '52	108⅜	108⅛
Great Northern 7s '36 A	110	109⅞
Gulf States Steel 5½s	103¾	103¾
Houston Oil 5½s '40	88	88
Hudson Coal 5s' 62	56	56
Hudson & Man adj in 5s' 57	78	78
Hudson & Man rfg 5s '57	99¾	99½
Humble Oil 5½s '32	102½	102½
Ill Central 3½s Lou div '55	85¾	85¾
Ill Central rfg 4s '55	81⅞	81⅞
Ill Central 4¾s '66	78	77¼
Ill Central CStL&NO 5s' 63	86½	86½
Ill Steel deb 4½s '40	103¾	103¾
Ind Limestone 6s' 41	34	34
Inland Steel 4½s A '78	95¾	95¼
Inland Steel 4½s B '81	93⅝	93¼
Inter Hydro El 6s '44 ¾	74½	73¾
Inter Match 5s cv rcts '41	92	91¾
Inter Match Corp 5s' 47	87½	87¼
Inter Rap Tran rfg 5s '66	75¾	75
Inter Rap Trans 5s sta '66	75⅝	75
Inter Rap Trans 6s '32	62½	62
Inter Rap Trans 7s '32	93½	93
Int Cement Corp 5s '48	84	84
Int & G Nor 5s C '56	76	76
Int & G Nor adj 6s' 52	49⅜	48
Int Mer Mar col 6s' 41	75	75
Int Paper rfg 5s A '47	70¾	70¾
Int Paper 6s '55	45	45
Int Tel & Tel 4½s '52	74¾	74¾
Int Tel & Tel 4½s cv '39	88	87½
Int Tel & Tel 5s' 55	84	83
Kan City FtS&Mem 4s '36	91½	91¼
Kan City P & L 4½s '61	106	105⅛
Kan City So 1st 3s '50	77¼	77¼
Kan City So rfg 5s '50	93	92¼
Kan City Term 1st 4s '60	97⅞	97⅞
Kan Gas & Elec 4½s '80	98⅜	98⅜
Laclede Gas rfg 5s '34	103¼	103⅛
Laclede Gas 5½s '53 C	101¼	101¼
Lake Shore & MS 3½s '97	85¼	85¼
L'Autaro 6s '54	41	40¾
Lehigh C&N 4½s '54 A	101¼	101¼
Lehigh Val (Pa) con 4½s 2003	99	99
Lehigh Val Coal 5s '33	102½	102½
Lex & East Ry 5s '65	109¾	109¾
Loew's Inc 6s '41	97	97
Long Island deb 5s '37	102½	102½
Louis Arkansas 5s '69	49	47⅞
L&N uni 4s '40	99¼	99¼
Manhat Ry con 4s '90	60⅞	60
Manhat Ry 2d 4s 2013	51	51
Man S W Colz 5s	100	100
McCrory Stores 5½s '41	98¾	98¾
Metro Edison rfg 5s '53	105½	105½
Midvale Steel col 5s '36	103	103
Mil El Ry & Lt 5s '71	104	104
Mil El Ry & Lt 1st 5s '61	103½	103½
Min StP & SSM 5½s '78	93½	93
Min StP & SSM 6½s	96¼	96
Mo K & T 1st 4s '90	87¾	87¾
Mo K & T pl 4s B '62	81¼	81¼
Mo K & T adj 5s A '61	76	76
Mo K & T pl 5s A '62	95	94⅝
Mo Pacific gen 4s '75	61	61
Mo Pacific 5s F '77	84¼	83½
Mo Pacific 5s H '80	84	84
Mo Pac 5s I '81	84½	84
Mo Pacific 5½s '49	69¾	68¾
Montana Power rfg 5s '43	105	105
Morris & Co 1st 4½s '39	68	68
Morris & Essex 4½s '55	101¼	101¼
Nassau Elec con 4s '51	52	52
Nat Dairy Prod 5¼s '48	102	101¾
New Jersey Pow 4½s	102	101⅞
N O Pub Ser 5s A '52	92	92
N O Pub Ser 5s '55 B	91⅞	91½
N O T & M 5s B '54	70¼	70
N O T & M 5½s '54	74	74
NYC&HR gen 3½s '97	85	85
NYC&HR con 4s A '98	93¾	93¾
NYC&HR deb 4s '34	101¼	101¼
NYC&HR rfg & im 4½s 2013	98⅛	98½
NYC&HR rfg & im 4½s n	98	97½
NYC&HR rfg & im 5s 2013	104	104
NYCHR cv 6s '35	105⅛	105⅛
NYC M C col 3½s '98	84½	84½
NY Chi & StL 1st 4s '37	95½	95
NY Chi & StL 4½s '78	74¼	73⅞
NY Chi & StL 5½s '74	88¾	88¾
NY Chi & StL 6s A '32	94⅝	93½
NY Edison 5s '44	105⅜	105¾
NY Edison rfg 6½s '41	118¼	118
NY GEL&P pur m 4s '49	100½	100½
NY NH&H 4½s '67	94¼	94¼
NY NH&H clt 6s '40	105⅝	105⅜
NY NH&H cv 6s '48	113	112⅞
NY Ont & W gen 4s '55	44	44
NY Ont & W rfg 4s '92	54½	54½
NY Steam Corp 5s '51	105	105
NY Steam Corp 6s '47	109	109
NY Tel gen 4½s '39	104⅜	104⅜
NY Tel deb 6s '49	110⅝	110⅝
NY Tel rfg 6s '41	106	106
NY Trap Rock 6s '46	94	94
Niag Falls Pow 6s '32	101⅞	101⅞
Niag Share 5½s '50	93½	93½
Norf Southern rfg A '61	19½	19½
Norf & W div 4s '44	99¾	99¾
North Am Co 5s '61	100	99⅝
Nor Am Ed 5s C '69	101½	101½
Nor Am Ed 5s A '57	103½	103½
Nor Am Ed 5½s '63	103⅝	103½
Nor Pacific gen 3s 2047	68	68
Nor Pacific pr in 4s '97	95¼	95
Nor Pacific 4½s A 2047	95½	95
Nor Pacific 5s 2047 D	101	101
Nor Pacific 6s B 2047	110⅛	109¾
Nor States Pow 5s A '41	103⅝	103⅝
Nor States Pow 6s B '41	106½	106½
Ont Pow Niag Falls 5s '43	106⅛	106⅛
Ore Wash RR & N 4s '61	95⅝	95⅝
Otis Steel 6s '41	82	82
Pac Gas & Elec 5s '42	105	104¾
Pan-Am Pet & T 6s '40	32	32
Paramount Bwy 5½s '51	101½	101½
Paramount Fam Las 6s '47	90	89½
Pathé Ex inc 7s '37	86	85
Penn Dixie Cement 6s '41	54¾	54¼
Penn Railroad 4½s D '70	95	94⅞
Penn Railroad 4¼s '63	100⅜	100⅛
Penn Railroad gen 4½s '65	101⅛	101¼
Penn Railroad gold 6½s '36	109⅝	109⅜
Penn Railroad 4¼s	98⅞	98⅞
Pere Marquette 5s '56	97	97
Pere Marquette 4½s '80	87	87
Phillips Pet 5¼s '39	58	57½
Philadelphia Co 5s '67	103	102⅞
Philadelphia Elec Co 4s '71	99	98⅞
Phil & Read C&I 6s '49	60½	60
Phil Balt & W 4½s	103½	103½
Pillsbury Flour M 6s '43	104⅝	104⅝
Pitts CC&StL 4½s A '40	108¾	108¾
Pitts & West Va Ry 4½s '60 B	91	91
Portland Gen Elec 4½s '60	88⅝	88⅜
Postal Tel & Cable 5s '53	59	58
Pressed Steel Car 5s '33	83	83
Pub Svc E&G 4½s '87	105¼	105¼
Pub Svc E&G 4½s 1970	105	105
Pub Svc E&G 4s	99⅜	99
Pure Oil 5½s '37	78	77¾
Pure Oil 5½s' 40	75½	75
Purity Baking 5s' 48	94½	94
Remington Arms sf 5s '37	83	82
Remington Rand 5½s' 47 ww	74	74
Republic I&S sf 5s '40	96½	96½
Richfield Oil Co of Cal 6s '44	31	31
Rochester Gas 5½s '48	106⅝	106⅝
Rock I Ar&Lou 4½s '34	90⅛	90
St Louis IM&S 4s R&G div '33	97	97
St Louis & SF 4s A '50	68¼	67
St Louis & SF 4½s '78	55	54¼
vSt Louis & SF gen 5s '31	60	60
St Louis & SF 5s B '50	79	79
St Louis SW 1st 4s' 89	78	78
St Louis SW con 4s '32	84	83
San Ant Pub Ser 6s '57	108	107½
San Ant & Ar P 1st 4s' 43	93¾	93⅝
Seabd AL 6s	13¼	13
Shell Pipe 5s '52	83½	83¼
Shell Union 5s '47	72	70½
Shell Union 5s ct ww '49	72⅛	72
Shubert Theater 6s' 42	14	13⅞
Silesian Am Corp 7s '41	62½	62½
Sinclair Cn O col 6½s '38	87	86
Sinclair Pipe L sf 5s' 42	100½	100⅛
Skelly Oil Co 5½s '39	43½	43
Southern Bell Tel & Tel 5s '41	106½	106½
Southern Colo Pow 6s' 47	102¾	102¾
Southern Pacific 4½s '68	94½	94
Southern Pacific 4½s '69 ww	95	94
Southern Pacific 4½s '81	91½	90⅝
Southern Pacific Ore A 4½s '77	100½	100¼
Southern Ry gen 4s '56	79½	78
Southern Ry gen 6½s '56	109½	108
Stand Oil NJ 5s '46	103⅜	101¼
Stand Oil NY 4½s '51	99	99
Texas Corp 5s '44	92¾	92¾
Tex & Pac 5s C '79	92½	92½
Tex & Pac 5s D '80	93	92
Third Ave rfg 4s '60	55¼	54¾
Third Ave 5s' 37	100	100
Third Ave adj 5s '60	41	39½
Trumbell Steel 6s '40	90	90
Union El L & P rfg 5s' 33	102¾	102¾
Union El L & P 5½s' 54	103¾	103¾
Union Oil Cal 5s C '35	99¼	99¼
Union Pacific 4s '67	102¾	102½
United Ry St Louis 4s '34	56	56
Util Pow & Lt 5s '59 ww	63	62¾
Util Pow & Lt 5½s '47	71½	71½
Vanadium 5s	80	79
Virginia Ry 5s '62	104¾	104¾
Wabash RR 4½s '78	60	60
Wabash RR 1st 5s '39	101	101
Wabash RR 2d 5s '39	95	95
Walworth 6s '45	50	50
Walworth 6½s '35	52½	52½
Warner Bros Pict 6s '39	43⅝	42
Washington Ter 3½s '45	93¼	93¼
West Pa Pow 5½s F '53	106	106
Western Maryland 4s '53	76½	76
Western NY & Pa 5s '37	97	97
Western Union 5s '51	101¾	101⅝
Western Union col 5s '38	104	104
Western Union 4½s '38	108⅜	108⅜
Western Union 5s '60	101	100⅞
Wheeling Steel 5½s '48	97	97
White Eagle Oil 5½s '37 ww	102½	102½
White Sew Mach 6s '36 xw	35½	35½
White Sew Mach 6s '40	[illegible]	[illegible]
Wilkesbarre & East 1st 5s '42	42⅝	42⅝
Wilson & Co 1st 6s '41	93⅝	93⅝
Youngstown Shee 5s '78 A	98½	97⅝
Youngstown Sheet B	97⅞	97⅛

LIBERTY BONDS

	High	Low	Last Jun19	Last Jun18
3½s '47	102.30	102.26	102.26	102.30
1st 4¼s '47	103.13	103.13	103.13	103.14
4th 4¼s '38	104.31	104.27	104.27	104.30
4th 4¼s reg	104.30	104.28	104.28	104.29
US 3⅜s '43 March	103.00	103.00	103.00	....
US 3⅜s '43 June	103.00	103.00	103.00	....
US 3⅜s '47	103.10	103.00	103.00	103.40
US 3⅜s	101.16	101.11	101.15	....
US 4¼s '52	114.00	114.00	114.00	114.10

Quoted in thirty-seconds of a point. For example, read 102.6 as 102 6-32.

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	55	55
Adriatic Elec 7s '52	97⅞	97½
Akershus 5s '63	96	95½
Antioquia 7s A '45	51¾	51¼
Antioquia 7s B '45	50	50
Antioquia 7s D '45	50	50
Argentine Gov 5½s '62	72⅛	71½
Argentine Gov 6s June '59	80	79¾
Argentine Gov 6s Oct '59	80¼	80¼
Argentine Gov 6s May '60	81⅜	80
Argentine Gov 6s Sept '60	80	80
Argentine Gov 6s '57 A	80½	80
Argentine Gov 6s '58 B	80¼	80¼
Australia 4½s '56	56¼	55
Australia 5s '55	63⅞	61¼
Australia 5s '57	64¼	61¾
Austria (Gov) 7s '57	96¾	96⅜
Austria (Gov) 7s '43	107	106⅝
Batavian Pet 4½s '42	94¾	94¾
Bavaria (State) 6½s '45	71½	71¼
Belgium (King) 6s '55	104	103¾
Belgium (King) 6½s '49	109	109
Belgium (King) 7s '55	114	114
Belgium (King) 7s '56	109	108¾
Berlin (City) 6½s '50	70	70
Berlin Elec 6½s '51	70½	70½
Berlin Elec 6½s '59	65⅛	65⅛
Berlin Elev (City) 6½s '51	64½	64
Berlin Elec 6s '55	63	62
Bolovia (Rep) 7s '69	17	17
Bolivia (Rep) 7s '58	17	17
Brazil (Cen El Ry) 7s '52	49½	49½
Brazil 6½s '26-'57	49	48½
Brazil 6½s '27-'57	48½	48½
Brazil (US) 8s '41	68¼	68¼
Breda (Ernesto) 7s '54 ww	63	63
Bremen 7s '35	86	86
Brisbane 5s '58	49½	49⅜
Budapest (City) 6s '62	63⅜	63½
Buenos Aires 6s '61 (Prov(	60	59⅜
Buenos Aires (Prov) 6½s '61	62	61
Buenos Aires 6½s '55	81	81
Caldas (Rep) 7½s '46	60⅛	60⅛
Canada (Dom) 4s '60	96⅜	96¼
Chile (Bank) 6s '61	53	52½
Chile (Bank) 6½s '57	58½	56
Chile (Bank) 6¾s '61	61	61
Chile (Bank) 6s '62	51½	51
Chile (Rep) 6s '60	54	53
Chile (Rep) 6s Jan '61	53	53
Chile (Rep) 6s '61	53	53
Chile (Rep) 6s '61 Sept	55	53¼
Chile (Rep) 6s '62	55	55
Chile (Rep) 7s '42	77¼	77¼
Chile (Rep) 6s '63	53	52
Colombia Agr Bk 6s '47	59	59
Colombia (Rep) 6s '61 Jan	61¼	61
Colombia (Rep) 6s '61 Oct	60⅜	60¾
Copenhagen Tel 5s '54	101	100½
Costa Rica (Rep) 7s '51	67	67
Cuba (Rep) 5½s '53	94⅞	94⅞
Cuba (Rep) 5½s '45	58⅞	58
Cundi (Rep) 6½s '59	54¾	54¾
Czechoslovakia (Rep) 8s '51	109¼	109¼
Denmark (King) 4½s '62	99⅞	99½
Denmark (King) 5½s '55	100⅞	100⅞
Denmark (King) 6s '42	106⅛	106⅛
Deutsche Bk 6s ctfs '32	97½	97
Dominic (Rep) 5½s '42	87½	87
Dutch El 6s '47	101¼	101¼
Dutch El sf 6s '62	101½	101½
Finland 5½s '58	77	77
Finland (Rep) 6½s '56	82½	82½
Finland (Rep) 7s '50	89	89
Framerican Dev 7½s '42	103	103
Frankfort 6½s '53	67	67
French (Rep) 7s '49	118	118
French (Rep) 7½s '41	125⅛	125⅛
Gelsenkirchen Min 6s '34	86½	84
German 7s '49	97½	97¼
Germ Cen Ag Bk 6s '38	79	78
Germ Cen Ag Bk 6s July '60	69⅝	69⅛
Germ Cen Ag Bk 6s Oct '60	69½	69¼
Germ Cen Ag Bk 7s '50	81	80⅝
Germ Con Agr 6½s '58 rcts	67⅝	67⅝
Germ Gen Elec 6s '48	76	76
Germ Gen Elec 7s '45	88	88
Germ Gov Int 5½s '65	68	67¼
Good Hope L&SW 7s '45	81	81
Heidelberg (City) 7½s '50	90	90
Helsingfors 6½s '60	83¾	82
Hungary (Kings) 7½s A '44	94⅝	94⅝
Hungary Ld Mtg 7½s '61 B	81	81
Hungary Mun 7½s '45 A	81½	81½
Irish Free State 5s '60	106	106
Italian Credit Con 7s B '47	94	94
Italian Pub Util 7s '52	87⅞	89⅛
Italy (King) 7s '51	99⅞	99⅝
Jap (Con Pwr) 6½s '50	94½	93⅞
Jap (Con Pwr) 7s '44	100¼	99⅞
Jap (Im Gov) 5½s '65	97⅞	97½
Jap (Im Gov) 6½s '54	107⅛	107⅛
Jugoslavia Bk 7s '37	78⅛	78⅛
Karstadt 6s '43	53⅛	52
Kreuger & Toll 5s '59	90⅞	90
Lyons (City) 6s '34	105⅝	105⅝
Medellin 6½s '54	47	46⅞
Milan (City) 6½s' 52	85⅝	85¼
Minas Geraes 6½s '59	38¾	38⅝
New South Wales 5s '57	81	81
New South Wales 5s' 58	52	51
Nord Rys 6½s '50	106	106
Norway (King) 5s' 63	101½	101⅛
Norway (King) 5½s' 65	103¼	102¾
Norwegian El 5½s' 57	99½	99⅛
Ont Pow Svc 5½s '50	74½	74½
Oriental Dev 5½s' 58	95⅛	95⅛
Oslo (City) 5½s '46	100⅜	100⅜
Oslo (City) 6s '55	103½	103½
Oslo G&El 5s' 63	99⅝	99⅜
Panama (Rep) 5s '63	84½	84½
Paris-Lyons-Med 6s' 58	105	104½
Paris-Lyons-Med int ctf 7s '58	106⅜	106⅜
Peru (Gov) 6s '61	19	19
Poland (Gov) 7s '47	72	72
Poland (Gov) 8s '50	78⅞	78⅞
Porto Ale (City) 8s '61	53	53
Prussia 6½s '51	72½	72¼
Prussia 6s '52	71½	70¼
Queensland (State) 7s '41	74½	74½
Rhine Westphalia 6s '52	78	78
Rhine Westphalia 6s' 53 ww	74	74
Rhine Westphalia 6s '53 xw	74½	74½
Rhine Westphalia 7s '50	95⅝	95⅝
Rhine Westphalia 6s 55 ww	76	75¾
Rhinelbe 7s '46	77	75¾
Rio G do Sul ((State) 6s '68	31½	31½
Rome (City) 6½s '52	86⅞	86½
Royal Dutch 4s '45 ww	90¼	90½
Sante Fe ((Prov) 7s '42	71⅞	71⅞
Sao Paulo (State) 6s '68	34	34
Sao Paulo (State) 7s '56	43	43
Sao Paulo (State) 7s '40	71½	71½
Saxon Pub Wks 6½s '51	70¼	70¼
Saxon Pub Wks 7s '45	74¼	74¼
Saxon State 7s '45	79½	79½
Seine (Dept) 7s '42	107⅞	107⅞
Serbs Cro & Slov 7s '62	80	79½
Serbs Cro & Slov 8s '62	90	90
Shinyetsu El Pw 6½s '52	93½	93½
Siemens 6½s '51	87⅞	87½
Silesia (Prov) 7s '58	55⅝	55⅝
Soissons ((City) 6s '36	107⅞	107⅞
Sydney 5½s '55	48	48
Sweden (King) 5½s '54	106¼	106¼
Swiss Government 5½s '46	105⅜	105⅜
Toho Elec Pow 6s '32	99⅞	99⅞
Toho Elec Pow 7s '55	100⅛	100⅛
Tokyo (City) 5½s '61	95¾	95⅝
Tokyo Elec Lt 6s '53	87	86¾
Tyrol 7½s '55	92	92
Ujigawa El Pow 1st 7s '45	101½	101½
U K Gt Br & I 5½s '37	107⅞	107⅞
Uni Stl W 6½s A '47	63	61
Uni Stl W 6½s A '51	63¼	62⅞
Unterelbe 6s '53	68⅞	68⅞
Uruguay (Rep) 6s '46	86	86
Uruguay (Rep) 6s '60	87	87
Vienna 6s '52	87¾	87
Warsaw 7s '58	52	52

Growing Confidence Shown in Midwest

CONFIDENCE appears to be displacing uncertainty in the business district of which Chicago is the center, according to Bradstreet's reports from that section.

Merchants at points outside Chicago express more cheerful views on trade conditions and are ordering from wholesalers and jobbers in volume equal to, and in some lines ahead of, 1930 volume. The lower prices now prevalent, however, have resulted in a decline of upward of 5 per cent in value of goods moving, as compared with a like date last year.

STANDARD SANITARY COMPANY'S BUSINESS HOLDING ITS GAINS

NEW YORK, June 19—Standard Sanitary Manufacturing Co.'s business is running approximately 25 per cent under a year ago, said H. M. Reed, president. Nevertheless, he said, an improvement was noted in March which has continued through April and May. He sailed Wednesday to inspect the company's new plant in Germany.

"Residential building," he said, "from which the company derived the largest percentage of its plumbing business, continues slack, with spotty exceptions such as New York, where our business is better, with earnings showing proportionate gains."

He believed prices for sanitary equipment were at bottom, and that there was little likelihood of any further reductions. Standard Sanitary's European business as a whole is holding up better, with no indication of any further decreases from present volume.

The company is a subsidiary of American Radiator & Standard Sanitary Corporation.

WHOLESALE PRICES DURING MAY FELL OFF 2¾ PER CENT

WASHINGTON, June 19—Wholesale prices in May declined 2¾ per cent, says the Bureau of Labor Statistics. Its index number for 550 commodities declined to 71.3 in May from 73.3 in April. In May, 1930, it was 89.1. Purchasing power of the 1926 dollar in May was $1.403.

Farm products averaged 4¼ per cent below April. A net decrease of 3½ per cent was shown for the food group.

Cotton goods, silk and rayon, and woolen and worsted goods, all showed declines.

A pronounced drop for lumber was reported, and small declines for brick, cement and paint materials. This group decreased 3 per cent.

Metals also registered a decline, as did chemicals and drugs, including fertilizezr.

While crude rubber strengthened, automobile tires were unchanged.

Raw materials as a whole averaged lower than April, as did also semi-manufactured articles and finished products.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Close	NetChg
Wheat					
July	.55⅝	.56	.55⅝	.56	unch
Sept	.55⅞	.56½	.55⅝	.56½	— ⅛
Dec	.59½	.60¼	.59¼	.60¼	+ ⅜
Corn					
July	.56	.56½	.55¾	.56½	+ ¼
Sept	.52⅝	.53	.52¼	.52⅞	+ ¼
Dec	.46¼	.46½	.45⅞	.46⅜	unch
Oats					
July	.25¼	.26½	.25⅛	.25½	
Sept	.26	.26⅛	.25⅞	.26⅛	
Dec	.28⅜	.28⅞	.28⅛	.28⅝	
Lard					
July	7.95	8.00	7.92	8.00	
Sept	8.07	8.07	8.02	8.07	
Oct	8.07	8.07	8.07	8.05	

Winnipeg Wheat

	High	Low	Last	Prev. Close
July	.60⅛	.59	.59⅞	.59½
October	.61⅞	.60⅝	.61⅝	.61
December	.63	.61⅞	.62⅝	.63⅛

Kansas City Wheat

	High	Low	Last	Prev. Close
July	.50⅛	.49⅝	.49⅞	.50
September	.50⅝	.50	.50½	.50¼
December	.54⅛	.53⅝	.54	....

CONNECTICUT ELECTRIC SERVICE

Connecticut Electric Service Co. reports for the 12 months ended May 31, 1931, net earnings a share on the average common stock outstanding during the period of $3.67 compared with $3.39 in the previous 12 months.

AMERICAN NATURAL GAS CORP.

American Natural Gas Corporation reports for the quarter ended March 31 net of $1,195,672 after charges, equal, after dividends on the preferred and the preference shares, to $1.64 a share on 651,320 no-par shares of common.

OMIT ASSOC. APPAREL DIVIDEND

CHICAGO—Associated Apparel Industries has omitted quarterly dividends of 33 1-3 cents in cash and 1 1-3 per cent in common on common stock due at this time.

New York Curb Market

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
†375 Alum Co Am	101	98⅛	101
3 Am Capital B	1½	1½	1½
1 Am Cities P&L B	7	7	7
1 Am Com Pw A	11⅝	11⅝	11⅝
*3 Am Corp	4¾	4¼	4¾
10 Am Cyan B	8	7⅝	8
4 Am Equities	4	4	4
12 Am & Fgn Pw war	13¼	13	13
8 Am Gas & El	57⅝	57⅛	57⅝
1 Am Lt & Trac	35⅜	35⅜	35⅜
15 Am Sup Pw	10½	10⅛	10½
6 Appalach Gas	4¼	4	4
5 Ark Nat Gas A	3⅝	3½	3⅝
2 Ark Nat Gas pf (.60)	6	6	6
†70 Asso G&E pf (5)	80	79	80
†175 Asso G&E ctfs (8)	85	84	84
3 Asso G&E A (2r)	16½	16¼	16¼
1 Asso Tel Util (8%f)	23⅜	23⅜	23⅜
1 Aut V M cv pr pt	8¾	8¾	8¾
1 Beneff Ind Loan (1½)	13¾	13¾	13¾
B			
1 Blue Ridge	3⅛	3⅛	3⅛
1 Blue Ridge cvt pf (3r)	31	31⅛	31⅛
2 Braz Tr & Lt (8%f)	14⅞	14⅞	14⅞
3 Brill A (.34k)	4¼	4¼	4¼
1 Buckeye Pipe (4)	45	45	45
1 Buf Niag&EP pf (1.60)	26½	26½	26½
C			
1 Celanese pf	73¼	73¼	73¼
8 Cent Pub Serv A	11½	11⅛	11½
2 Cent States El	7⅜	7⅜	7⅜
2 Cent States El war	3¼	3¼	3¼
1 Cent Sta El pf xw	60	60	60
1 Chain Strs Dev	1	1	1
1 Chath Ph Al nv	13	13	13
51 Cities Service	10⅝	10½	10½
*3 City Mach & T	13½	13⅜	13½
†25 Comwlth Edison	197	197	197
6 Comwlth & So war	1⅜	1⅜	1⅜
14 Com Wat Serv	10½	9⅞	10½
1 Cons Aircraft	3⅜	3⅜	3⅜
1 Cons G&E Balt	84¼	84¼	84¼
16 Cord Corp	7⅞	7¾	7⅞
84 Cuban Cane war	⅛	⅛	⅛
D			
1 Deere & Co	23½	23½	23½
1 De Forest	4⅜	4⅜	4⅜
1 Detroit Aircraft	1⅜	1⅜	1⅜
1 Dubilier Cond	3	3	3
2 Duquesne Gas	1¼	1¼	1¼
6 Durant Mot	1⅜	1⅜	1⅜
E			
1 East States Pow B	9¾	9¾	9¾
2 East Util As A	31¼	31	31
7 East Util As cv	6⅜	6⅜	6⅜
1 Eastern Util A	2¼	2¼	2¼
76 El Bond & Sh	34⅜	34	34¼
3 El Pow Assoc A	11¾	11¾	11¾
†50 Emp G&F 8% pf	66⅜	66⅜	66⅜
22 Evans Wallo Lead	⅝	⅝	⅝
F			
†10 Fajardo Sugar	27	27	27
1 Finance Co Balt A	10	10	10
25 Ford Mot Ltd	10½	10¼	10¼
3 Fox Theatre A	3	2⅞	3
G			
2 Gen Empire	16¼	16¼	16¼
2 Gen Thea Eq cv pf	8⅝	8¼	8¼
3 Goldman Sachs	5⅛	5	5⅛
1 Groc Str Prod vtc	4	4	4
H			
1 Horn & Hard	37	37	37
1 Humble Oil	55⅛	55⅛	55⅛
I			
1 Imp Oil Can	11¾	11¾	11¾
2 Ind Ter Ill B	10	10	10
1 Insull Util	25⅜	25⅜	25⅜
2 Insurance Sec	6	6	6
1 Intercon Petrol	¼	¼	¼
2 Internat Pet	10½	10	10
3 Inter Super Pow	20¾	20½	20¾
M			
1 MacMarr St	7	7	7
1 Mavis Bott A	2⅜	2⅜	2⅜
1 May Radi & Telev	14¼	14¼	14¼
2 Mercant Strs	23	23	23
5 Mid St Pet A vtc	2½	2½	2½
5 Mid St Pet B vtc	¾	¾	¾
10 Mid West Util	16¼	16	16
2 Mo Kans P L B vtc	⅜	⅜	⅜
1 Moss Gold Mines	¼	¼	¼
N			
5 Nat Bond & Sh	29¼	29¼	29¼
3 Nat Fam Stores	3½	3½	3½
1 Nat Fuel & Gas	18	18	18
5 Nat Pub Serv A	17	17	17
1 Nat Short T Sec A	19½	19½	19½
†25 Neisner pf	60	60	60
1 New Bradford	⅞	⅞	⅞
6 Niag Hud Pow	10⅞	10⅝	10⅞
2 Niag Hud P A war	1⅛	1⅛	1⅛
2 Nipissing Mines	⅞	⅞	⅞
3 Nor Am Avia A war	1	1	1
P			
1 Pacific Pub Ser	20	20	20
8 Pacific West Oil	6½	6⅛	6¼
†50 Parker Rust-Proof	90¼	90¼	90¼
16 Pennroad Corp	8½	8¼	8½
2 Pec Lt Pow A	7½	7⅜	7½
7 Phœnix Sec pf	24½	24½	24½
†25 Prudence Co pf	70	70	70
1 Prudential Invest	9¾	9¾	9¾
R			
1 Reiter Foster	1	⅞	1
1 Reliance Int'l A	3⅛	3⅛	3⅛
2 Republic Gas Corp	8¾	8⅜	8⅜
2 Rean Ant Corp	7¾	7¾	7¾
†50 Roch G & E pf D	91⅞	91⅞	91⅞
5 Ryan Cons	1¾	1¾	1¾
S			
2 St Regis Paper	11⅝	11⅝	11⅝
4 Salt-Creek Prod	4¾	4⅝	4⅝
4 Segal Lock	6½	6⅜	6½
1 Selby Shoe	14⅞	14⅞	14⅞
10 Selfridge Prov	1	1	1
2 Shenandoah pf	30	30	30
†10 Sierra Pac El pf	93	93	93
†30 Smith A O	123	123	123
2 South Am G & Pl	1⅞	1⅞	1⅞
2 No Nat Gas	5½	5	5½
4 South Penn Oil	13¼	13	13
2 Southland Royalty	4	4	4
1 Southwest Gas Ut	2⅞	2⅞	2⅞
22 Stand Oil of Indiana	24⅝	24⅛	24⅛
3 Sunray Oil	1¼	1¼	1¼
3 Swift & Co	25½	25¼	25¼
T			
1 Todd Shipyards	44	44	44
1 Tri Cont Corp war	3⅞	3⅞	3⅞
U			
2 Ungerleider Fin	27½	27½	27½
2 United Carr Fast	4⅜	4⅜	4⅜
4 United Corp war	9⅜	9⅜	9⅜
1 Unit Founders	5	5⅜	5⅜
28 United Gas	6⅜	6¼	6⅜
2 United Gas war	2¼	2¼	2¼
9 Un Lt & Power A	20	20	20
3 Unit Milk Prod	1⅜	1¼	1¼
1 U S & Int Sec	1	1	1
1 U S & Int Sec pf	33⅛	33⅛	33⅛
3 U S Elec Pow	4	4	4
1 U S Stores	2	2	2
†50 Utility Equities pf	71½	71½	71½
1 Util Pow & Lt	7⅜	7⅜	7⅜
1 Utility & Indus	5½	5½	5½
V			
11 Vacuum Oil	37¼	35⅝	37¼
2 Venezuelan Pet	K	¾	¾
W			
30 Woolworth	9⅞	9¾	9¾
14 Woolworth 6% pf	5	5	5

DOMESTIC BONDS

Sales	High	Low	12:30
51 Ala Pow 4½s '67	99	98⅝	98⅝
2 Alumin Co 5s '52	104¾	104¾	104¾
1 Alumin Ltd 5s '48	95½	95½	95½
1 Am Cmwlth Pow 6s'40	68¾	68¾	68¾
1 Am G & E 5s 2028	99¾	99¾	99¾
12 Appalach Gas 6s '45	54¼	53⅛	53⅛
2 Appalach Gas 6s'45 B	44⅛	44⅛	44⅛
5 Ark Pow & Lt 5s '56	100⅝	100⅝	100⅝
1 Asso Elec 4½s '53	89¼	89¼	89¼
11 As G&E 5½s'38 inv ctf	72½	71½	72½
10 Asso G & E 5s'50	75¼	74¾	74¾
13 Asso G&E 5s '68	75¼	74¾	74⅞
1 Asoo G&E 4½s'48	70	70	70
38 Asso G&E 4½s'49 C	69	68	69½
1 Asso Tel Util 5½s'44 C	84¼	84¼	84¼
2 Assoc Tel Util 6s'33	100	100	100
6 Bell Tel Can 5s '55 A	106	106	106
15 Bell Tel Can 5s '57 B	106⅜	106⅜	106⅜
2 Bost & Me 4¾s '61	94¼	94¼	94¼
6 CanNatWIndSS 5s'55	107½	107½	107½
7 CanNRyEq 7s'35E	109¼	109¼	109¼
1 CanNRyEq 4½s '56	101	101	101
2 Caro P&L 5s '56	104½	104½	104½
7 Cen Ill El&G 5s '51	96	95½	95½
1 Cent Ill PS 5s '68 G	101	101	101
1 Cent Me Pw 4½s E '57	100⅝	100⅝	100⅝
13 Cent Pub Ser 5½s '49	72½	72½	72½
6 Cent St El 5½s '54	61½	61½	61½
26 Cent St El 5s '48	59½	59½	59½
5 Chi Pneu Tool 5½s '42	73	73	73
2 Cin St Car 5½s '52 A	80	80	80
1 Cities Ser 5s '66	63½	63½	63½
107 Cities Ser 5s '50	64⅝	64⅛	64⅛
1 CitSerGas 5½s'42	86¼	86¼	86¼
8 CitSerPw 5½s'52	73½	72⅞	72⅞
2 Cleve El Ilum 7s '41	105½	105½	105½
3 Com Ed 5s '43	108⅝	108⅝	108⅝
13 Com Ed 4½s '57 D	104½	104	104½
16 Cons Gas Balt 4s '81	98⅛	98⅛	98⅛
10 Cons Gas Ut 6s '43A	67¼	64⅛	66
40 Consum Pw 4½s '58	104⅛	104	104
4 Cont G & El 5s '58 A	83½	83½	83½
2 Det C Gas 6s '47 A	106⅞	106⅞	106⅞
2 Det C G 5s '50 B	104	104	104
126 East Ut Inv 5s '54 A	65	63	64½
5 Elec P & L 5s 2030	83¾	83	83
9 Firestone Tr 5s '42	85½	85	85½
3 Fla P & L 5s '54	87	83⅞	87
20 Gatineau Pow 5s '56	89½	88⅞	88⅞
3 Gatineau Pow 6s '41 B	79	79	79
3 Gen Bronze 6s '40	59	59	59
5 Gen Pub Serv 5s '53	84¾	84¾	84¾
1 Gen Mot 5s '33	102½	102½	102½
1 Gen Mot 5s '34	102	102	102
4 Geo Pow 5s '67	101¾	101¾	101¾
1 Geo Pow & Lt 5s '78	80	80	80
2 Gillette 5s '40	93½	93½	93½
4 Gobel (A) 6½s '35 A	60	59⅞	59⅞
1 Gt West Pow 5s '46	105¼	105¼	105¼
1 Ground Gripper 6s '44	15	15	15
9 Gulf Oil Pa 5s '47	101¼	101	101¼
1 Gulf Oil Pa 5s '37	101¼	101¼	101¼
28 Houst Gulf G 6s '43 A	81	78	81
1 Hudson Bay 6s '35	79	79	79
1 Hyd Pw of Nia F5s'51	105½	105½	105½
6 Ill P&Lt 5s '56 C	97¼	97¼	97¼
3 Ill P&Lt 6s '53 A	104¼	104¼	104¼
3 Ill P&L 5½s '54 B	102½	102½	102½
5 Insull Ut Inv 6s '40 B	84¾	84¾	84¾
1 In P 6s cvt '48A ww	32¼	32¼	32¼
1 Interl Sec Am 5s '47	73½	73½	73½
5 Inters Pow 6s '52	71¾	71¾	71¾
11 Inters Pow 5s '57	85½	84½	85½
11 Inters Pub Ser 4½s '58	80½	80¼	80½
5 Invest Co 5s '47 A xw	79	78½	79
1 Iowa-Neb Lt&P 5s '57	95	95	95
1 Jer Cen P&L 5s'47 B	103¼	103¼	103¼
10 Jer C P&L 5½s 45 A	103½	103½	103½
1 Kelvinator 6s '36 xw	93	93	93
7 Kop Gas & C 5s '47	99	98½	98½
1 Lehigh P S 6s 2026 A	102¾	102¾	102¾
2 Libby McN & L 5s '42	93	92⅝	93
3 Louis P&L 5s '57	101¼	101¼	101¼
2 Mass Gas 5½s '46	104⅝	104⅝	104⅝
5 McCord Rad 6s '43 ww	50	50	50
2 Memp P&L 4½s C '78	98⅝	98⅝	98⅝
10 Metro Ed 4s E '71	93¾	93⅜	93⅜
7 Mid West Ut 5s '32	96⅛	96⅛	96⅛
1 Minn G Lt 4½s '50	94¼	94¼	94¼
1 Minn P&L 4½s '78	97	97	97
17 Nat El Pow 5s '78	66⅞	66¼	66⅛
2 Nat Pub Serv 5s '78	65½	65½	65½
4 Nat Tea 5s '35	97¼	97	97
1 Nat Steel 5s '56	98¾	98⅝	98⅝
3 Neisner Bros 6s '48	55	55	55
2 N E G&E 5s '50	91⅛	91	91⅛
1 N E G&E 5s '48	92½	92½	92½
17 NE G&E 5s '47	92⅜	91⅜	91⅜
2 N E Pow 5s '48	80⅛	80⅛	80⅛
1 NY Pw & L 4½ '67	99⅞	99	99⅞
1 Niag Falls Pow 6s '50	106	106	106
3 Nor Ind P S 5s '66 C	104	103⅞	104
1 Nor O Tr & L 5s'56	101½	101½	101½
4 Nor St Pw 6½s '33	103⅛	103⅛	103⅛
17 Nor State P 4½s '61	98½	98½	98½
8 Ohio Ed 5s '60	103¾	103⅝	103⅝
5 Ohio Pow 5s '52 B	104¾	104¾	104¾
5 Ohio Pow 4½ '56 D	100⅛	100	100
1 Okla G&E 5s '50	103¾	103¾	103¾
10 Pac G&E 4½s '60 F	101½	101¼	101½
3 Pac G&E 5½s '52 C	106	106	106
6 Pac West Oil 6½s '43	58⅜	57¾	58⅜
4 Penn C P&L 4½s '77	97⅛	97¼	97½
6 Penn P&L 5s '53 D	104⅛	104⅛	104½
11 Pen P&L 4½s '81	98	97⅞	98
1 Phila Rap Tr 6s '62	73	73	73
6 Pedmont El 6½ '60 A	81	80⅞	81
3 Potomac Edis 5s'56E	103½	103½	103½
1 Potomac Ed 4½s'61F	96⅜	96⅜	96⅜
5 Pub Ser N Ill 5s '66 C	104	104	104
36 Pub Ser N Ill 4½s'81F	98¼	97¾	97¾
4 Pug Sd P&L 5½s '49	102	102	102
10 Pug Sd P&L 4½sD'50	94½	94½	94½
1 Queens B G 5½s '52 A	103⅞	103⅞	103⅞
1 Repub Gas 6sA'45	88¼	88¼	88¼
91 Safe Harbor WP4½s'79	98¼	98	98
36 Pub SNIll 4½s'81F	98¼	97¾	97¾
11 Shaw W&P 4½s'70D	97¼	97⅛	97⅛
2 Snider Pack 6s '32	42	42	42
5 SEP&L 6s 2025Axw	103½	103⅜	103⅜
2 South Cal Ed 5s '44	103¾	103¾	103¾
2 So Cal Ed 5s '52	105½	105½	105½
10 So Cal Gas 5s '57	102½	102½	102½
5 So Cal Gas 5s '37	9 5	95	95
5 So Nat Gas 6s '44	60⅛	60⅛	60⅛
5 So Nat G 6s '44 xp	61¼	61¼	61¼
10 Std G&E 6s '35 conv	100¾	100⅜	100¾
3 Stand G&E 6s '66	96¼	96¼	96¼
1 Stand Inv 5½s '39	73½	73½	73½
1 Stand P & Lt 6s '57	94½	94½	94½
6 Sun Oil 5½s '39	101	100⅞	100⅞
3 Swift & Co 5s '40	10140	100¼	100¼
14 Swift & Co 5s '44	103¾	103¾	103¾
28 Tex El Serv 5s '60	100⅛	100	100
1 Tex Gas Util 6s '45	50	50	50
3 Tex P&Lt 5s '56	102⅛	102⅛	102⅛
11 Tri Util 5s '79	23¼	22	22
1 Ulen & Co 6s '44	63	63½	63½
10 Union G Corp 5s '50	102⅞	102⅞	102⅞
3 Un Lt & Ry 5½s '52	88⅞	88⅞	88⅞
1 Un Lt & Ry 5s '32	100¼	100¼	100¼
1 Virg Pub Ser 5s '50 B	88½	88½	88½
1 Waldorf Ast 7s '54	56	56	56
1 W Tex Util 5s '57 A	85¼	85¼	85¼
2 Wis PL 5s '58 F	102⅛	102⅛	102⅛
3 Buen Aires Prv 7½s'47	71	71	71
2 Com Priv Bk 5½s'37	80½	80½	80½
1 Danzig Port 6½s'52	62	62	62
6 Ercole M El 6½'53Aww	68½	68¼	68¼
2 Europ Elec 6½s'65 xw	68	68	68
3 Europ Mtg 7s'67 C	77	77	77
26 Ger Cons Mun 7s'47	75¼	75	75
8 Ger Cons Mun 6s'47	68	67	67
5 It Suu Pw 6s'63 A xw	65½	65½	65½
2 Mansfld M&S 7s'41 xw	75	75	75
1 Parana Braz 7s '58	25	25	25
3 Ruhr Chem 6s '48 A	62½	61½	61½
7 Ruhr Gas 6½s '53 A	63⅜	66¼	66¼
4 Ruhr Housing 6½s '58	62¾	62¾	62¾
4 Santiago Ch 7s '49	60	60	60
10 Stinnes 7s '36 xw	72	71¾	71¾
6 Terni Elec 6½s '53	78½	77⅛	77⅛
7 Unit El S 7s '56 xw	79⅛	79¼	79⅛

†Actual sales. *Ex-dividend. A—Plus extra. B—Plus 10% in stock. E—Paid last year. F—Payable in stock. G—Partly extra.

MONEY MARKET

Current quotations follow:

	Boston	New York
Call loans—renewal rate	2½%	1½%
Commercial paper	2½@3	2
Collateral loans	5	5
Time loans—		
Sixty-ninety days	1 @1½	1 @1½
Four to six months	1¼@1¾	1¼@1¾

	Today	Last Previous
Bar silver in New York	26⅜c	26⅜c
Bar silver in London	12 1/16d	12⅜d
Bar gold in London	84s 11½d	84s 11½d

Acceptance Market

30 days	1 @ ⅞
60 days	1 @ ⅞
90 days	1 @ ⅞
4 months	1⅛@1
5 months	1⅜@1¼
6 month	1⅜@1¼

Leading Central Bank Rates

The 12 Federal Reserve banks in the United States and banking centers in foreign countries quote the discount rates as follows:

Atlanta	3½	Bombay	6%
Boston	2	Budapest	7
Chicago	2½	Calcutta	6
Cleveland	2½	Copenhagen	3½
Dallas	3	Helsingfors	6
Kansas City	3	Lisbon	7½
Minneapolis	3½	London	2½
New York	1½	Madrid	5½
Philadelphia	3	Oslo	4
Richmond	3	Prague	4
San Francisco	2½	Paris	2
St. Louis	2½	Riga	6
Amsterdam	2½	Sofia	9
Athens	8	Rome	5½
Berlin	7	Stockholm	3
Berne	2	Tokyo	5.11
Bucharest	8	Vienna	7½
Brussels	2	Warsaw	7½

Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$4.86¼	$4.86 1/16	$4.8665
Cables	4.86 5/16	4.86⅛	4.8665
France—franc	.0391⅝	.0391½	.0392
Belgium—belga	.1392	.1392¼	.139
Italy—lira	.0523 3/16	.0523½	.0526
Germany—mark	.2373½	.2374¼	.2381
Austria—schill'g	.1406	.1406	.1407
Cz'ch'via—crown	.0296½	.0296¾	.0296
Denmark—krone	.2677½	.2678	.268
Finland—finm'rk	.0252	.0252	.0252
Greece—dr'chma	.0129¼	.0129¾	.193
Holland—florin	.4025½	.4025	.402
Hungary—pengo	.1745½	.1745	.1749
Norway—krone	.2677½	.2678½	.268
Poland—zloty	.1125	.1123	.1122
Port'gal—escudo	.0450	.0450	1.0805
Rumania—leu	.0059¾	.0059¾	.193
Spain—peseta	.0950	.0995	.193
Sweden—krona	.2681	.2681	.268
Switz'land—franc	.1942	.1942½	.193
Jugoslavia—dina	.0177¼	.0177¼	.193
Far East			
Hong Kong—dol	.2340	.2337½	
Shanghai—tael	.2912½	.2900	*
India—rupee	.3600	.3600	.3650
Japan—yen	.4938	.4939	.4984
Phil Islnds—peso	.4975	.4975	.50
Sts Slements—dol	.5629	.5625	.5678
South America			
Argentina—peso	.3055	.3044	.4245
Brazil—milreis	.0740	.0780	.1196
Chile—peso	.1208	.1210	.12125
Colombia—peso	.9662	.9662	.9737
Peru—pound	.2785	.2795	.40
Uruguay—peso	.5675	.5675	1.0342
North America			
Canada—dollar	.99 11/16	.99¾	1.00

*Par unsettled.

RAILWAY EARNINGS

PERE MARQUETTE

	1931	1930
May gross	$2,361,030	$3,365,448
Net oper inc	136,438	368,506
Def aft chgs	158,342	*181,964
5 mos gross	11,764,092	16,311,125
Net oper inc	631,518	1,747,789
Def aft chgs	647,839	*874,045

*Surplus.

CENTRAL FOUNDRY BONDS

Universal Pipe & Radiator Company will redeem coupons of the Central Foundry Company's first mortgage 6 per cent sinking fund bonds, which matured May 1, the bondholders' protective committee headed by Frederick J. Leary announced. The amount paid by Universal Pipe is designated for distribution to holders of certificates of deposit issued under the protective agreement.

UNITED GAS RESERVES

Sidney Z. Mitchell, chairman of the board of United Gas Corp., said at the annual meeting he believed the reserves and output of the corporation were the largest of any single group in the world, while production costs and prices were the lowest.

HARVARD INVESTMENTS INCREASED

The investments in income-bearing properties of Harvard University increased from $18,148,000 in July, 1900, to $128,902,000 in June, 1931.

SNIA VISCOSA REPORT SHOWS MUCH PROGRESS

Cost of Production Reduced—Stocks on Hand Lower—Resources Large

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ROME—The annual report of the board of directors of the Snia Viscosa shows the progress made in reorganizing one of the great post-war business enterprises of Italy which has been so influential in building up the rayon industry, whose remarkable development has been one of the chief achievements of Italian industry since the war.

A drastic program of reorganization was drawn up by the new board of directors, including reductions of the working and clerical staff, whose numbers have been reduced by 30 per cent and cost by 40 per cent. At the same time a whole series of other measures are being studied and put into effect to reduce costs still further.

The policy now adopted aims at developing the home market by granting all possible facilities to Italian textile industries purchasing rayon as their raw material. Average prices have been reduced by about 25 per cent. Stocks have been reduced from 3,304,000 to 2,682,000 kilograms, the lowest figure since 1923.

The liquid resources of the company stand at the conspicuous figure of 224,565,905 lire. Meanwhile, the liquidation of the company's participation in other concerns is being methodically carried out, so as to avoid all immobilizations not strictly required by the technical exigencies of the mills.

Undoubtedly the present output capacity of the rayon industry exceeds the needs of consumption. This has checked further plans for expansion and emphasized the need for rationalization, which by lowering costs will stimulate demand. The world output of rayon in 1930 amounted to 186,000,000 kilograms compared with 196,000,000 in 1929, a reduction of 8 per cent, but consumption fell during the like period by 18 per cent, thus raising stocks from 25,000,000 kilograms in 1929 to 45,000,000 at the end of 1930.

Italy continues to hold the second place among world producers of rayon, but only the ninth as a consumer. The possibilities of expanding demand in the home market are therefore considerable, as is shown by the figure for per capita consumption, which stands at 0.209 for Italy compared with 0.769 for Switzerland, 0.406 for Great Britain, 0.275 for France and 0.235 for Spain.

INCOME TAXES REDUCE GOVERNMENT DEFICIT TO BELOW BILLION

WASHINGTON, June 19 (AP)—The federal deficit eased below the $1,000,000,000 mark today as second quarter income tax payments continued to pour in to the Treasury.

On the close of business that day, the deficit stood at $945,956,020. It was the first time in several weeks the deficit has been below the $1,000,000,000 mark.

Income tax payments to date in June aggregate $165,807,977. Official estimates have forecast the full month collections at $290,000,000.

Though income tax collections were running below last year's total, officials said they were approximating earlier estimates. Latest figures have brought total fiscal year collections to $1,730,436,859 as against $2,223,674,865 in the corresponding 1930 period.

Customs receipts to the close of business June 17 brought the fiscal year total to $3635,045,365, a figure far below last year's figure of $561,271,018.

DIVIDENDS

Manufacturers Trust Company of New York declared the regular quarterly dividend of 50 cents, payable July 1 to stock of record June 22.

Knott Corporation declared the regular quarterly dividend of 25 cents on the common, payable July 15 to stock of record July 3.

Piling Equipment Bureau Incorporated declared the regular quarterly preferred dividend of $1.75, payable July 1 to stock of record June 20.

City Investing Company declared a dividend of $2.50 on the common, payable July 3 to stock of record June 30. On Feb. 2 a stock dividend of 33 1-3 per cent was paid; six months ago a dividend of $5 was paid; and a year ago a payment of $2.50 was made.

Pitney-Bowes Postabe Meter Company declared a quarterly dividend of $1, payable Oct. 1 to stock of record Sept. 15.

American Screw Company declared a quarterly dividend of $1, payable July 1 to stock of record June 20. This places the stock on a $4 basis, compared with $6 previously.

Massachusetts Bonding & Insurance Company has declared the regular quarterly dividend of $1 a share, payable July 15 to stock of record July 1, 1931.

Pitney-Bowes Postage Meter Co. declared a dividend of 2 per cent in stock in lieu of the quarterly dividend of 5 cents in cash, payable Oct. 1 to stockholders of record Sept. 15.

Waltham Watch Company declared the regular quarterly dividend of $1.75 on the prior preference stock, payable July 1 to stock of record June 24.

Edison Bros. Stores declared the regular quarterly dividend of 12½ cents on the common, payable July 20 to stock of record June 30.

Thrift Stores, Ltd., declared quarterly dividends of 1⅝ per cent on the 6½ per cent first cumulative redeemable convertible preferred, and 1¾ per cent on the second cumulative redeemable convertible preferred, both payable July 2 to stock of record June 20.

Eastern Utilities Investing Corporation declared the regular quarterly preferred dividends as follows: $1.75 on the participating preference, payable Aug. 1 to stock of record June 30; $1.50 on the $6 preferred, payable Sept. 1 to stock of record July 31; $1.75 on the $7 preferred, payable Sept. 1 to stock of record July 31; and $1.25 on the $5 prior preferred, payable Oct. 1 to stock of record Aug. 31.

The regular quarterly dividend of 62½ cents on the common stock of Sears, Roebuck & Co. was declared today, payable Aug 1.

Peoples Gas Light & Coke Company declared the regular quarterly dividend of $2, payable July 17 to stock of record July 3.

Interlake Steamship Company declared the regular quarterly dividend of 50 cents on the common, payable July 1 to stock of record June 22.

Blue Ridge Corp. declared the regular quarterly dividend of 1-32 share of common or 75 cents in cash on the optional 6 per cent convertible preference stock, payable Sept. 1 to stock of record Aug. 5.

American Thermos Bottle Co. declared a quarterly dividend of 15 cents on the common, payable Aug. 1 to stock of record July 20, placing the stock on a 60-cent annual basis compared with $1.20 previously.

United States Casualty Co. declared the regular quarterly dividend of $1, [illegible] 1 to stock of record June 22.

Associated Gas & Electric System [illegible] the regular quarterly dividend of [illegible] of a share of class A, or, at holder's [illegible] one-two hundredths of a share of [illegible] preferred stock, or 25 cents in cash on the class A stock, payable Aug. 1 to stock of record June 30.

BOLIVIAN INTERNAL LOAN

LA PAZ, Bolivia, June 19 (By U. P.)—A decree authorizing the President of the Republic to float a 10,000,000-boliviano ($3,500,000) loan to meet budget requirements was issued today. The loan will be placed internally.

NOW intensive Utility Growth

SEVENTY per cent of all homes in this country are now wired for electricity. As many of the remaining homes are out of reach of power lines, future growth will result largely from intensive, rather than extensive growth.

Intensive Associated Gas and Electric System growth resulted in 10.3% increase in domestic use of electricity last year.

For information about Associated securities, telephone Bowling Green 9-3957 or write for Circular F 62

General Utility Securities Incorporated

61 Broadway, New York

6½% Certificates

Secured by amortized first mortgages on improved city real estate, these Certificates offer a sound short term investment, with fixed income feature. Owned by investors in 46 States and 11 foreign countries. Write now for Folder C.

Colorado's Largest Guarantee Capital Association

SILVER STATE Building and Loan Association

1644 Welton Street : Denver, Colorado

Otis Elevator Company

Preferred Dividend No. 130
Common Dividend No. 94

A quarterly Dividend of $1.50 per share on the Preferred Stock and a Dividend of $.62½ per share on the No Par Value Common Capital Stock will be paid July 15th, 1931, to stockholders of record at the close of business on June 30th, 1931. Checks will be mailed.

C. A. Sanford, Treasurer.

CORPORATE TRUST SHARES

Ask your Investment House or Bank About Corporate Trust Shares

D. C. HEATH & COMPANY
BOSTON
PREFERRED DIVIDEND 83

The regular quarterly dividend of one and three-quarters per cent has been declared by the Directors of this Corporation, payable June 30, 1931, to preferred stockholders of record June 27. Checks will be mailed.

M. B. PERRY, Treasurer.

NEW HAVEN RAILROAD PURCHASES TEN BIG ELECTRIC LOCOMOTIVES

Delivery has just been made to the New Haven Railroad by the General Electric Company of the first of 10 new electric passenger locomotives of very latest design, costing nearly $2,000,000, which will be used in high speed passenger service between New Haven and New York City.

The locomotives exceed in weight and rated capacity any heretofore used on the New Haven, being designed to haul trains of 15 80-ton Pullman cars at a maximum speed. They will be capable of operating either into the Grand Central Terminal or into the Pennsylvania Station, as provision has been made for operation on the 11,000 volt overhead wire system on the New Haven and Pennsylvania roads or the 600 volt third rail system of the New York Central. Total weight of the new locomotives is 403,000 pounds each. They measure 77 feet in length and are designed for a maximum speed of 70 miles per hour.

COMMODITY PRICES

SPECIAL FROM MONITOR BUREAU

NEW YORK, June 19—Following are commodity prices quoted on the floor of the New York Produce Exchange, and comparisons with last week and a year ago:

	Today	Wk Ago	Yr Ago
Wheat, 2 red	$.95*	$.93⅝	$1.16
Corn, 2 yellow	.69⅛	.69½	.93¼
Oats, 2 white	.37	.38	.48½
Flour	4.85	4.75	5.85
Beef, family	12.75	12.75	26.50
Pork	22.50	22.00	32.00
Lard	.0870	.0875	.0980
Cotton, mid-up	.0865	.0880	.1305
Zinc	.0335	.0335	.0465
Iron	17.26	17.26	18.76
Steel, bil Pitt	29.00	29.00	31.00
Copper	.08	.08¼	.12
Tin	.2260	.2200	.3075
Rubber	.0612½	.0612½	.1175
Sugar	.0440	.0445	.0470
Lead	.0375	.0375	.0540
Print cloth	.0350	.0350	.0425

*Nominal.

CANADIAN COMMERCE

MONTREAL, June 19—Canadian exports in May were $89,833,348, against $77,360,307 in May, 1930. Imports for consumption were $73,838,000, against $101,544,817. Foreign goods reëxported were $1,011,742, against $2,263,153 in May, 1930. Of principal export items, wheat alone showed an increase over last year, at 29,521,099 bushels, compared with 13,496,884. Value, however, increased only $4,000,000 to $16,134,137.

FASHION PARK ASSOCIATES

May net sales of Fashion Park Associates, Inc., were $1,477,508 compared with $1,796,734 in May, 1930. For five months net sales totaled $8,882,743, compared with $11,142,051 in the like period of 1930. These figures are after elimination of sales between companies reporting, and do not include sales of those companies controlled, but not wholly-owned.

NEW ROAD ACT CUTS BRITAIN'S FATAL MISHAPS

Reduction of 10 Per Cent Recorded in London Since Jan. 1

Special from Monitor Bureau

LONDON—A considerable reduction in the number of fatal highway accidents in Britain since the new Road Traffic Act went into effect on Jan. 1 of this year was announced in the House of Commons by Herbert Morrison, Minister of Transport, during "Safety Week."

The decrease in fatal accidents for the first three months of 1931 was 10 per cent for the London area, compared with the similar period last year, said Mr. Morrison, while reports received from the chief constables of 200 provincial areas showed an even higher reduction of over 15 per cent.

"Safety Week," sponsored annually by the National Safety First Association, was observed more widely than ever this year, from May 11 to 16. The association wages a ceaseless campaign for greater safety on the roads by educating the public in safety first tactics.

In London the week was given a civic opening by Sir Phené Neal, the Lord Mayor. Gold medallions were presented to professional drivers in the association's freedom from accident competition. These are awarded for 10 consecutive years' driving without accident. Among the prize winners were 447 motormen on the L. C. C. Tramways.

"Legislation may do much to prevent or reduce accidents," Sir Phené said, "but there is only one thing which will really produce the desired results, and that is the coöperation of all classes of road users. All must work together to show consideration and courtesy toward others. Motor transport is the life of the nation. We have to accommodate ourselves to new conditions. There is no room now on the highways for the selfish and the thoughtless. We must cultivate alertness and forethought for others as well as for ourselves."

Striking and informative safety first posters and literature were displayed over the greater part of Britain, and conferences were held in many of the larger towns.

At Salford, Maj. C. V. Godfrey, chief constable, described a new venture in his city—namely the closing of certain streets to motor vehicles for the purpose of securing safety for children playing in them. Salford, said Major Godfrey, had a greater maximum density than London. It had been found that a considerable percentage of accidents occurred to children of school age while playing in streets near their homes. In one district 32 streets were labeled with notices, "Closed to Motors." Salford was one of the few cities which showed a reduction in the number of street accidents during 1930.

Hawaii to Be Unit In Liquor Control

Special to The Christian Science Monitor

HILO, T. H.—Hawaii will become a separate administrative district in the national prohibition enforcement organization, effective July 1.

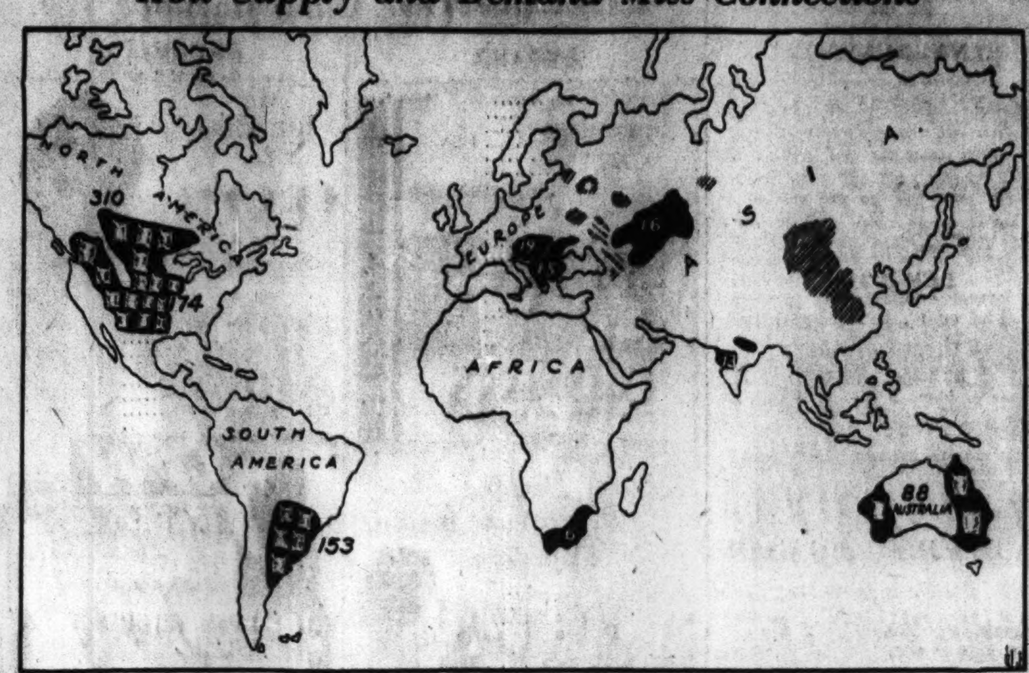
Announcement to this effect was made by Col. Amos W. W. Woodcock, national director of prohibition, on his recent visit to the islands.

The present personnel will continue in charge of the Hawaiian department, but the head, instead of being a deputy administrator attached to the west coast district with headquarters at San Francisco, will be the administrator of the territorial district.

With the Honolulu office placed directly in communication with headquarters at Washington, D. C., greater directness and simplicity will be had, it is said.

Elimination of liquor is the lesser goal toward which the friends of temperance are striving, Mr. Woodcock said. Its greater mission is the creation of such ideals as will make for a stronger, better, more efficient nation that will find its pleasure in a higher way than the use of alcoholic stimulants.

How Supply and Demand Miss Connections



PRINCIPAL WHEAT EXPORTING AND FOOD SHORTAGE AREAS

Each Little White Bag Represents Approximately 20,000,000 Bushels of Wheat Which Will Be Stored Away After July of This Year If Present Predictions Materialize. In the Shaded Areas Many Thousands Are Hungry. Black Represents the Wheat Exporting Sections of the World. The Figures Indicate the Quantity of Such Exports During 1929 in Millions of Bushels.

WHEAT GOVERNS LEVEL OF PRICES, ECONOMIST SAYS

(Continued from Page 1)

diminution of stocks in Europe and the expansion of demand in Asia would appear to be exaggerated. The carryover, therefore, into the new crop season will probably be in the neighborhood of 600,000,000 bushels.

The new world crop will, so far as can be at present foreseen, be of average volume. In Europe the area sown is about the same as last year, and despite reductions in acreage sown in the United States, Canada and Australia, the increase in the U. S. S. R. will more than offset any decline in world production. In all probability, the total area sown for wheat throughout the world will be approximately the same as last year.

Crop Prospects Good

As far as the weather is concerned, conditions in the principal importing countries have not been too favorable and a slight decline of European production is to be anticipated. In the United States, on the other hand, the crops are in excellent condition, and the reduction of acreage sown will probably be more than counterbalanced by increased yields. In Canada deficiency of moisture reserves would appear to be overestimated, while in Russia, despite the progress of the Five-Year Plan, climatic conditions are not likely to lead to a repetition of the bumper crop of last year.

Taking all the relevant factors into consideration, it is highly probable that world production will increase slightly over last year. Meanwhile the specter of that enormous carryover of 600,000,000 bushels is haunting the market places.

Many remedies have been suggested. Mr. McKelvie of the American Federal Farm Board made a strong plea at the London Conference for a restriction of production, but the other exporting countries vetoed the suggestion, especially Russia. In any case it is doubtful whether a restriction of production by limitation of acreage could be effected in practice in certain countries, for any attempt of this kind would lead to a peasants' revolt. And it would appear rather illogical to restrict production in a starving world.

Other Remedies Useless

The quota system suggested by the Poles is equally impracticable, first, for political reasons, owing to Russia's demand for a quota based on her prewar status of leading exporting country, and second, because no quota system can ever be effective unless there is a monopoly or quasi-monopoly of the product. And in the case of wheat, this is far from being the case.

The idea of an international pool for the stabilization of prices by control, not of production, but of output or sales, is more practicable, but the financial support required and the actual elevator space for storage is not available, taking the world as a whole.

Other remedies such as the encouragement of consumption by propaganda, and the production of industrial alcohol from wheat are not immediately practical propositions.

There is in fact only one remedy which will solve the problem and it is a remedy which will require to be adopted sooner or later. It can be proved by statistics that the price of wheat governs the prices of all other commodities and the course of business activity.

Acting on this thesis the writer forecast the world crash of 1929 in January of that year in the following words, ". . . . Taking a short view, we incline to the belief that a fairly sharp fall in the world market price level will occur in the near future, if conditions continue as at present." (Economic Bulletin of International Review of Agriculture, January, 1929) and since that date a number of forecasts of a similarly successful nature have been based on the same theory.

Gold Standard Static

If this is the case, it is clear that with a static monetary standard such as the gold standard, the course of prices is bound to be determined by the fluctuations of production of commodities with the least elasticity of demand.

Obviously, therefore, instead of limiting currency and credit by the percentage of gold cover in the central banks of the world, this ratio of gold to note circulation should be made elastic and vary with the movements of wheat prices. In this way, if effected internationally, a world-wide stabilization of wheat and all other prices could be maintained and the periodic recurrence of the trade cycle minimized to some extent.

In any case, the fact that wheat prices determine the general course of prices and the turnover of commodities explains the financial embarrassment of the Federal Farm Board with its huge stocks of wheat, and the futility of quota and holding schemes. If world wheat production governs the general level of prices, any effort to hold stocks and maintain prices must inevitably fail and entail a cumulative financial loss until wheat prices right themselves again.

The withdrawal of support by the Farm Board from June wheat is therefore a wise decision. Its action in holding wheat from the market has probably prevented a real catastrophe, and if it holds out until the spring of next year, when there should be a rise in prices, it is probable that the board will be able to liquidate its stocks without any considerable financial loss.

BRITISH DENY MELLON'S VISIT INVOLVES DEBTS

(Continued from Page 1)

debts. The statement in every respect is absolutely untrue. No invitation was issued by the Government to Mr. Mellon nor has any such communication been made to the Government in Washington inviting them to discuss this or any other subject."

At the same time it is regarded as obvious that Mr. Mellon is not having long interviews with chief British authorities without reparations and war debts coming up in the conversations.

A fortnight has not elapsed since Mr. MacDonald and Mr. Henderson were closely closeted here with the German Chancellor and Foreign Minister, who made a special visit to England to throw light upon the financial difficulties of Germany. British reactions to German revelations are obviously a factor to be taken into account regarding Mr. Mellon's visit to Berlin.

It is noticeable that the British Foreign Office has taken this occasion to announce the date, namely, July 17, for the return visit which Mr. MacDonald and Mr. Henderson will pay to Berlin.

Mr. Mellon went to Cambridge to be with his son, who is taking a postgraduate course at Clare College.

London Statesmen's Visit At Early Date Regarded Favorably in Germany

By Radio to The Christian Science Monitor

BERLIN, June 19—Announcement that the British statesmen, Ramsay MacDonald and Arthur Henderson, intend coming to Berlin July 17, much earlier than originally expected, is welcomed here today as an indication that reparations revision is being speeded up.

It is also heralded with no little gratification by the Deutsche Allgemeine Zeitung, leading industrial organ, as the consummation of the renewal of better relations between Germany and England, for which both nations sincerely wish.

Doubts, however, are voiced whether the United States is as yet ready to consider debt revision, seriously. If Washington should hesitate the Reich must take the initiative, is the German view. But it is pointed out here that continual stressing of inability to pay reparations may lead the world to believe that Germany is economically unsound, and that might shake the confidence of creditors.

The necessity of speaking with French statesmen as openly as with the British at Chequers is now being urged. Here Germany must be prepared to encounter difficulties, it is declared, because France's tendency is to mix politics with international finance; unless, it is added, France has learned a lesson from its recent failure to trade financial support to Austria against political concessions on the part of that country.

That France should have put conditions depriving, in German opinion, Austria of its independence of action, after having opposed the Austro-German customs accord violently on the ground that it substantially violated Austrian independence, is noted here with some bitterness.

Meanwhile the monetary situation in Germany has improved. Demand for foreign currency fell to such an extent yesterday that the market was able to handle this demand itself, the Reichsbank only having to contribute 10,000,000 to 15,000,000 marks, about $2,500,000 to $3,750,000.

EDINBURGH TO SHOW ITS BEAUTIES TO WORLD

Special to The Christian Science Monitor

EDINBURGH—The Edinburgh Film Guild is planning a film of Edinburgh for its first production. With a view to giving opportunity to hidden cinema talent in Scotland to express itself, a competition has been accordingly organized by the guild, and a prize will be awarded for the best scenario submitted. The prize has been presented by the president of the guild, J. A. Whyte, editor of the Modern Scot.

The subject of the film is "Contemporary Edinburgh and the Life of Its People." This is the first attempt adequately to represent Edinburgh on a film.

Austria Faces Ender's Demand For Free Hand in Government

Chancellor Offers Scheme of 'Directorium' of Political and Economic Experts—Decision Said to Rest With Social Democrats

By Radio to The Christian Science Monitor

VIENNA, June 19—The Austrian Parliament was yesterday squarely faced with the necessity of deciding whether "a democratic dictatorship" is the best solution to the nation's present financial difficulties. To President Wilhelm Miklas's request that he form a new government, the Chancellor, Dr. Otto Ender, yesterday replied he could only consent provided the new government should receive exceptional liberty of action.

While the interim loan of 150,000,000 schillings, about $21,750,000, by the Bank of England, negotiated Tuesday and announced yesterday, is welcomed here as providing relief from the danger of an immediate financial crash, and is a generally stabilizing factor, it is felt that it can by no means be regarded as solving the problem.

Maintaining that with ordinary parliamentary methods it is impossible to overcome the present exceptional difficulties, Dr. Ender demands Parliament grant a new government extraordinary powers for a limited time, so that necessary economic measures may be taken for balancing the budget and solving the problems connected with the Creditanstalt.

A committee should be formed to coöperate with the new cabinet, he declares, and says also that certain hitherto unnamed persons from Austrian political and economic circles should be invited to join this "directorium." Only after consulting political parties and persons he has under consideration can Dr. Ender give President Miklas a definite reply.

Dr. Ender's special conditions, if granted, would give him more or less the position occupied by the Reich Chancellor, Dr. Heinrich Bruening, and just as the latter on his own responsibility is attempting to restore order in German financial affairs so would Dr. Ender in those of Austria. But whereas the German Constitution allows the introduction of such a democratic dictatorship, the Austrian Constitution does not, and Dr. Ender's proposals can only become valid constitutionally by a special act of Parliament, passed with a two-thirds majority.

Conferences between the different parties are now proceeding and it is very uncertain whether these will be willing to limit their power, consequently whether Dr. Ender will form a new government. As the present Parliament is constituted the decision really rests with the Social Democrats, who form the largest single party and without whose support a two-thirds majority is impossible.

The Social Democrats, like all other parties except the Christian Socialists, particularly demand a thorough investigation into the Creditanstalt affairs, and they are also particularly opposed to any economies in the way of reduction of emergency relief grants to the unemployed. In fact it is increasingly clear that Dr. Ender's last government fell because of the lack of a positive program on the Creditanstalt affair and anti-social economic measures for avoiding a budget deficit.

The Christian Socialist Party stands absolutely behind Dr. Ender. Its organ, the Reichpost, today declares that a new Cabinet in which the Christian Socialists would play a leading rôle is only possible under conditions now formulated by Dr. Ender. In other words, the new Ender proposals are preëminently those of the extreme right wing of this party.

Few Austrians question Dr. Ender's democratic theories, but there are grave suspicions among all parties that the persons whom he intends should coöperate with the new Government stand close to the Clerical and Fascist section represented by the former Chancellor, Dr. Ignaz Siepel, and their opposition to Parliament and advocacy of the establishment of some kind of "Parliament of estates" would now have an opportunity to develop. In other words not what Dr. Ender would do with extraordinary powers, but how this section might turn it to its own use in the future is the great problem.

Whatever be the solution of this problem a new government must be essentially an economy government. Its task will be exceptionally difficult since real economy can only come by reduction of expenditure.

Austria is already taxed to the limit, and reduction in receipts during the last year shows little hope of relief in this direction. The Austrian 1931 budget estimates amount to 2,300,000,000 schillings, or about $330,000,000, and reduction in present expenditures by 15 per cent would be necessary to solve the pressing problem.

England Takes Leadership In Austrian Assistance By Prompt Loan Grant

By Radio from Monitor Bureau

LONDON, June 18—The Bank of England's swift move in advancing 150,000,000 schillings to Austria is applauded here both as a dramatic triumph for British finance, as well as a gesture of confidence which has averted a serious crisis in central Europe and paved the way for the return of Austria to economic stability.

The advance in the form of an interim loan amounting to approximately £4,250,000 has been paid into the Bank for International Settlements at Basel to the credit of the Austrian Government. It is regarded as an ample reserve to tide the Government over until negotiations are started for an international loan which is to guarantee the liabilities of Creditanstalt.

The Bank of England's action is thus hailed here as constituting a declaration of policy by Great Britain to the effect that it does not favor mixing politics with finance. Negotiations between Vienna and Paris, where the major portion of the international loan was expected to be placed, had been held up, it is understood, by French demands that Austria pledge itself to renounce permanently the idea of a customs union with Germany.

Even though financial authorities in the city point out this loan is only a relatively small interim advance, it is generally felt that the step has, to some extent at least, caused leadership of the movement for the financial rehabilitation of Austria to pass from Paris to London.

This is considered of noteworthy importance both to primacy and progress of British finance and to the general financial stability of central Europe, since the central nations derive much comfort and support from the knowledge that in efforts to preserve their political independence they have the backing of British financiers.

Another item which interested financial circles here today was the statement by Arthur Henderson, Foreign Secretary, on the proposed international agricultural credits company, decided upon by the European Union Commission. Its purpose, Mr. Henderson said, in answer to a question in the House of Commons, was to make loans on mortgage to peasant cultivators in central and eastern Europe. A special reserve fund of £1,000,000 would be set up, he explained, of which Britain would contribute approximately £120,000.

EXEMPTED BOTTLERS PAY TAX

Special to The Christian Science Monitor

RALEIGH, N. C.—North Carolina's $100,000 tax error, made during the enrollment of the revenue bill of 1931, will not be so costly as at first appeared. Representatives of the soft drink bottlers have informed Gov. O. Max Gardner they would pay the taxes, notwithstanding the error which would give them technical relief.

PROPOSED BOOST IN RAIL FREIGHT RATES ASSAILED

Commission Deluged With Complaints—Hoover's Aid Solicited

WASHINGTON, June 18 (AP)—Protests against the proposed 15 per cent increase in freight rates piled up today before the Interstate Commerce Commission.

Telegrams and letters, many of them addressed to President Hoover and sent even before the petition was presented to the commission yesterday, came from officials, business houses and private citizens denying the claim of the railroads that an emergency exists warranting increased freight rates.

They demanded almost without exception that the commission reject the proposal and most of those addressed to the president asked him to use his influence to prevent an increase.

Among those to protest were the Board of Railroad Commissioners of North Dakota; the League for Independent Political Action, New York City; the United States Fisheries Association; Dunbar & Bohlman, Pittsfield, Mass., investment bankers; the Economic Minerals & Metals Company, New York City; Elbert & Co., New York produce dealers.

Some of the letters and telegrams simply protested against the proposal. Others said the railroads should remedy [illegible] by wage cuts or that relief should be granted them through taxes on motortrucks.

Dunbar & Bohlman, the Pittsfield, Mass., investment bankers concern, said the railroads should negotiate wage reductions instead of rate increases. The railroads in their petition filed yesterday said they were refraining from wage cut proposals both because of the length of time it would take and the fact that the Government and large business concerns were agreed wage rates should be maintained.

The United States Fisheries Association urged taxes on motor trucks as a relief measure.

Motion Pictures

"Daddy Long Legs"

A talkie version of Jean Webster's sentimental journey, "Daddy Long Legs," is the feature film at the Metropolitan Theater this week, with Janet Gaynor playing the Little Orphan Judy, who was so successfully transplanted to college and from there eventually raised above all her difficulties.

The familiar story, which first appeared years ago in a popular woman's magazine in the serial form of Judy's letters to her benefactor, whom she nicknamed Daddy Long Legs, and further illustrated by Ruth Chatterton in its dramatization later on, makes a perfect cinematic fairy-tale. How the fairy prince, with spats and stick, instead of sword and plume, rescues the forlorn but beautiful maiden from the dark tower of the orphanage, and after climbing the icy mountains and overcoming the fiery dragons of misunderstanding, makes her princess of his palatial establishment, is surely a confection of fiction to delight adolescents of all ages.

Janet Gaynor's sweet, wistful face is more than decorative. It is intelligent. And she gives the attractive Judy Abbott, who is now pert, now demure, the jaunty courage we expect of her.

The cast is also graced by two women of some importance, on the stage as well as the screen—Miss Effie Ellsler, serving with distinction in the minor rôle of Mrs. Semple, and that other highbred and charming actress, Louise Closser Hale. Speaking of breeding, we can't help wondering why the grande dames of moviedom are so often depicted with manners far below the high standard set by their noses, worn at an acute upward angle, whilst they flounce about asking ill-mannered questions. In this instance, it is Mr. Pendleton's sister-in-law, Paula, whose class consciousness so unbecomingly sticks out. Like the New York shops which employ exdébutantes to instruct prospective débutantes in the selection of their wardrobes, Hollywood might well import a few sample ladies to model for the portrayers of persons of position.

Warner Baxter's virile back, inordinately elegant attire, and cupid's bow mustache may set many a boarding school miss's heart pit-a-patting, as they did Judy's, but fortunately with less effect. We imagined quite a different Daddy Long Legs, one not so obtrusively handsome but somehow more real, when we first read the story in our youthful days.

The plot development, after the fashion of these things, is elongated to an hour and a half. We have no idea how to direct a picture, but we feel that in this as in many another, it could be done with less obviousness and more art, and still fill the house as the Metropolitan was filled on Thursday afternoon.

The children of the orphanage in the opening scenes carried off the honors, as child-actors, without half striving, always do. We contemplate their lot a little sadly, and wish they could have shared more specifically in Mr. Pendleton's benefactions than by the acquiring of a new radio and other modern improvements. M. L.

Radio Tonight

DAYLIGHT SAVING TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—The Danceonians, Will Dodge, director.
5:30 NBC, Moore Interior decoration talk.
5:45 Limerick program.
5:50 Quaker Puzzleman.
5:55 "Old Painter."
6:00 White's Big Brother Harmonica Symphony; Radio Rascals.
6:30 Danceonians, Will Dodge, director.
6:33 Barometer; sport announcement; news.
6:45 The Edisonians, Will Dodge, director.
7:15 Editorial News Review of Foreign Affairs, James H. Powers.
7:30 Whiting's "Buddy and Blake" sketch.
8:00 NBC, Jessica Dragonette, soprano; Cavaliers Quartet; Cities Service Orchestra, Rosario Bourdon, conductor.
9:00 NBC, Harry Reser's Clicquot Club Eskimos; Raymond Knight, master of ceremonies.
9:30 Earle Nelson and John Herrick, soloists; dance orchestra; male trio.
10:00 NBC, Kodak Week-End Program: Countess Albani, soprano; Men About Town; Nathaniel Shilkret's Orchestra.
10:30 NBC, Theater of the Air: Elks' program; Queensborough Lodge Glee Club; Floyd Gibbons; Earle Sande; Ann Seymour, soloist; William T. Phillips, toastmaster; RKO-lians Orchestra.
11:00 Forecasts; news.
11:15 NBC, Vincent Lopez's Orchestra.

WBZA and WBZ, Boston and Springfield (990kc-303m)

5:00 p. m.—Amphion Ensemble: Mimi Parks, guest soloist.
5:15 Baseball scores.
5:17 Jolly John's Birthday Club.
5:30 NBC, Little Orphan Annie.
5:45 Agricultural markets.
5:55 "National Affairs."
6:00 Time; weather; Roadman; Sport Review; temperature.
6:15 Piano duo.
6:30 Dixie Jubilee Singers.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 Prudence Musical Hits; popular orchestra.
7:30 NBC, Phil Cook, Quaker Man.
7:45 Home Circle; talk; music.
8:00 NBC, Harvard-Yale boat race, from Thames River, New London, Conn.
8:40 NBC, 7-11 Dance Band.
8:45 Boarding House; skit.
9:00 NBC, Jones and Hare; Interwoven Orchestra.
9:30 NBC, Armour Orchestra; Ruth Lyon, soprano; William Miller, tenor; mixed chorus.
10:00 NBC, Paul Whiteman's Paint Men: "Meet the Boys."
10:30 NBC, Clara, Lu and Em.
10:45 NBC, Pollock and Lawnhurst, piano duo.
11:00 Time; weather; Sport Review.
11:15 Popular vocal trio.
11:30 Joe Rines and his orchestra.
12:00 Harry Foisey, organist.

WNAC, Boston (1230kc-244m)

5:00 p. m.—Ted and His Greater Gang.
5:25 Show Tunes; orchestra.
5:30 Boston Market Orchestra.
5:45 Educator Orchestra; time.
6:00 "Footlight Echoes"; organ.
6:15 Vincent Pollina's Orchestra; vocal duo.
6:30 CBS, Tide Water Inn; Roy Atwell, monologist; soloist; orchestra.
6:45 CBS, Serial mystery story.
7:00 Baseball; news; weather.
7:15 Recorded golf talks.
7:30 Famous Song Writers.
7:45 CBS, Arthur Pryor's Band.
8:00 CBS, Harvard-Yale boat race, Ted Husing, reporter.
8:30 Baseball scores; music.
8:45 CBS, Helen Oelheim, contralto; Nelson Eddy, baritone; Eugene Ormandy's Orchestra.
9:00 CBS, Magazine Story Hour.
10:00 CBS, Annette Hanshaw, contralto; Van [illegible] Orchestra.
10:30 CBS, "The March of Time"; News [illegible].
11:00 "What Goes on Behind the Mike."
[illegible]
CBS, George Olsen and his orchestra.
CBS, Ann Leaf, organist; Ben Alley, tenor.

[illegible]

5:30 p. m.—Fisherman's program.
5:45 Organ recital.
5:55 Weather; twilight program.
6:30 "The Monitor Views the News."
6:45 Melody Four, male quartet.
7:00 Murray von Rechberg's Orchestra.
7:30 [illegible] Community Program.
7:45 Bedford Zoo Program.
8:00 [illegible] Evening Musicale.
8:30 Time announcement.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, Asbury Park Orchestra.
5:30 CBS, John Kelvin, Irish tenor.
5:45 CBS, "Russia Through American Eyes," William H. Grady.
6:00 CBS, Frank Winegar's Orchestra.
6:30 Time; baseball; news.
6:45 Eddie Welch and his orchestra.
7:00 Studio vocal programs.
7:30 CBS, St. Moritz Orchestra.
7:45 Voice and piano.
8:00 The Gossipers.
8:15 Riverside Foursome, male quartet.
8:30 Talk.
8:45 Voice and piano.
9:00 Le Paradis Band, Joe Smith, director.
9:30 Organ recital.
10:00 The Ambassadors.
10:30 Time; news; weather.
10:45 "Melody Mirror."
11:00 CBS, Fletcher Henderson's Orchestra.
11:30 CBS, Hollywood Gardens Orchestra.

Tomorrow's Features

WEEI

8:00 a. m.—NBS, Quaker Early Birds.
8:30 a. m.—NBC, Cheerio.
9:15 a. m.—NBC programs.
12:15 p. m.—Studio and musical.
1:10 p. m.—NBC programs.
2:30 p. m.—Studio and musical.

WBZA

7:30 a. m.—NBC programs.
9:00 a. m.—Studio and musical.
10:00 a. m.—NBC, Dance Miniature.
11:30 a. m.—NBC programs.
12:00 Noon—Studio period.
12:15 p. m.—NBC programs.
12:55 p. m.—Studio and musical.
1:30 p. m.—NBC, Farm and Home Hour.
2:45 p. m.—NBC, Sisters of the Skillet.
3:00 p. m.—Studio and musical.

WNAC

6:30 a. m.—Studio and musical.
10:30 a. m.—CBS programs.
1:00 p. m.—Studio and musical.
1:30 Doubleheader, Braves-St. Louis, reported by Fred Hoey.

WAAB

7:45 a. m.—Studio and musical.
9:00 a. m.—CBS programs.
10:00 a. m.—Studio and musical.
1:30 p. m.—CBS, Savoy Plaza Orchestra.
2:00 to 5:00 p. m.—Eastern Horse Club program from Brookline Country Club.

Radiocasts of Christian Science Services

FOR SUNDAY, JUNE 21

BOSTON—The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, 10:45 a. m., E. D. S. T., WEEI, 590kc-508m.

PROVIDENCE—First Church of Christ, Scientist, 10:45 a. m., E. D. S. T., WJAR, 890kc-337m.

BROOKLYN—Second Church of Christ, Scientist, 11 a. m., E. D. S. T., WPCH, 810kc-370m.

PHILADELPHIA—First Church of Christ, Scientist, 11 a. m., E. D. S. T., WPEN, 1500kc-200m.

BALTIMORE—First Church of Christ, Scientist, 11 a. m., E. D. S. T., WCAO, 600kc-500m.

WASHINGTON, D. C.—First Church of Christ, Scientist, 8, E. S. T., WJSV, 1460kc-205m.

CLUB TO REWARD AUTHORS

Special from Monitor Bureau

SAN FRANCISCO—One gold and two silver medals will be awarded annually by the Commonwealth Club of California to the authors resident in this State who produce the most outstanding literary works, officials of the club announced.

ITALY'S ISSUES WITH VATICAN SAID TO NARROW

Church's Alleged Political Activity and 'Apology' Formula Are Chief Points

ROME, June 19 (AP)—Search for a formula to satisfy the Pope's demand for "apology" and the question of the Roman Catholic Church's alleged political activity were stated officially today to be two of the points at issue between Italy and the Vatican.

There are other matters such as the reopening of many clubs for Roman Catholic laymen and various mutual grievances which, it was learned unofficially, are on the road to settlement.

The Government's firm position regarding Roman Catholic Action and the clubs for young people, it was announced, remains unshakable, but as the Vatican is said to be willing to discuss these points, the situation is described as "one of positive conciliation."

The Government was described as officially claiming to have proof of political activity by the clubs, supporting the claim by citing "symptoms" such as the formal organization of the clubs, their uniforms and badges and the membership of persons formerly affiliated with the disbanded Popular Party.

The Pope's imperative demand for an apology within 24 hours, it was said, was answered with assurances that violence and insults to the Pope were being investigated and some of the guilty had been arrested.

The Vatican, in replying, still asked for what is described as "reassuring words," but the word apology, it is asserted, no longer figures in the negotiations.

One of the Government's main points of protest arose from speeches by the Pope which, it was asserted, attempted to try the case in the court of world opinion. This is described as something "that just isn't done," because the issue is between two powers and should be adjusted by them without outside pressure.

Another of the principal points was that the Pope forbade processions and therefore was responsible for a certain amount of violence, in the Government's view, in the Naples district, where the people demanded these outdoor celebrations.

An incidental protest was that Roman Catholic Action clubs were installed and held meetings in the papal "Chancelleria" Building, which is extraterritorial. It was asked by officials what America or any other country would think if the Fascists held meetings in the Italian Embassy.

The Government already has permitted the reopening of many clubs which are assumed to be free from politics and which never conflicted with the Fascist theory that youths should be trained and supervised in play by the Fascist Party. The Vatican insists that none of the clubs was political.

NATIONS TO SET DRASTIC LIMITS UPON NARCOTICS

(Continued from Page 1)

conference which began with a ready-made scheme for quotas strongly supported by Britain and recommended by the Opium Advisory Committee. But when it became apparent that no agreement upon distribution of quotas could be reached, most of the delegations deserted the scheme for what is claimed to be the more drastic method suggested by the Japanese.

Britain alone remained firmly opposed and was alone in the final vote, for the Soviet negative was for irrevelant reasons. The leading members' committee appealed to Sir Malcolm Delivinge, the British delegate, to continue to coöperate with the conference and assist in the draft of the provisions of the Japanese plan. Since Sir Malcolm is among the greatest experts at the conference, it is hoped he will lend his invaluable help. Today's vote saw curious paradoxes.

Careful Work Ahead

Many delegates who represent powerful drug manufacturing states voted for the plan because they saw it would inevitably be adopted through pressure of nonmanufacturing countries, although they have strenuously opposed it on all previous occasions.

Partisans of drug limitation are jubilant over the result, although much hard, careful work must ensue to make certain the draft convention actually embodies the drastic limitation provisions.

Especial importance attaches to the central supervisory authority which must be constituted, for upon its vigilance will depend the success of limitation.

Some delegations, including that of the United States, suggests the central opium board for this purpose since it is already functioning vigorously and impartially at an analagous task with a promient American, Herbert May, among its leading members. However this issue may be disposed, it is clear today's decision has turned the conference into a success.

Low Salmon Catch In Alaskan Waters

Special to The Christian Science Monitor

JUNEAU, Alaska — Reports from Cordova, the largest center of the sock-eye salmon district, show a low output of salmon this year. In spite of the good catch earlier in the season, indications are that the pack will fall far below last year's average.

Present returns indicate that the canning season will close either this week or next. Fishermen on the Copper River flats report that so far the salmon are not running. This condition is not unexpected as there is always a short year in every cycle of five years.

The bureau of fisheries has opened up 500 years of the waters in the Bering Sea at the mouth of the Yukon River for salmon fishing, limiting the catch to 50,000 to 60,000 king salmon in a season. This is done to protect the small producer from the large cannery interests which might destroy the run of salmon up the Yukon River.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

AGENTS WANTED

POLMET, THE WONDERFUL POLISHING CLOTH that cleans all metals without liquid, paste or powder; approved by "Good Housekeeping Institute"; sell at 25c, sample free. F. C. GALE CO., Dept. 182, 15 Edinboro St., Boston, Mass.

FOR SALE—MISCELLANEOUS

FOR SALE

Complete Set Flowing Blue John Davenport Ware—England about 1830. Address X-14, 1658 McCormick Building, Chicago, Illinois.

HOMES WITH ATTENTION

The Maples
BROOKLINE, MASS.

A home with surroundings quiet and harmonious, where guests may have experienced care if needed, or come for rest and study. Under management of Mrs. Minnie J. Carter for the past 12 years. State Maternity License. 13 Mason Terrace. Regent 1800. Asp. 6419.

PATENT ATTORNEYS

J. M. MANGHUM
Registered Patent Attorney
Transportation Building
Washington, D. C.

REPRESENTATIVES WANTED

IF you are selling dresses, or anything pertaining to women—even if you are selling nothing else—you can certainly increase your income selling our imported costume jewelry direct to customers; consignments of stock sent, no expense except express, liberal commission. ERSKINE HILL, 130 W. 42nd St., New York City.

WANTED TO BUY

OLD GOLD WANTED—Send your old solid gold watches, discarded jewelry, diamonds, etc. We will advise the value and hold for acceptance. Reference: Any bank or dentist anywhere. THE J. M. NEY COMPANY. Established 1812. West and Elm Sts., Hartford, Conn., U. S. A.

Local Classified

AGENTS WANTED

WANTED—Someone who would like to sell part time exclusive line of book covers, commission basis. Circle 6927 for appointment (Boston).

ANTIQUES

"JESUS WASHING DISCIPLES' FEET"—Beautiful black oak statue 13"x9" for sale; over 5 centuries, artistic, religious, authentic historical; picture, price upon request. Write Box R-14, Room 1804, 270 Madison Ave., New York City.

APARTMENTS TO LET

APARTMENTS, furnished or unfurnished; exclusive; reasonable; delightful location overlooking bay; 1½ blocks subway. 9534 Fort Hamilton Parkway, Brooklyn, N. Y.

BOSTON—Apts., fur. and unfur., refrigeration; near Symphony Hall; 1 to 9 large, cheery rooms; $30 up. W. E. COOPER or MR. HOBDEN, Ken. 1839.

MILTON, MASS.—5 rooms, screened porch in rear overlooking brook; first or second floor in modern double house; garage if desired; 3 minutes to rapid transit. Tel. Milton 3997.

NEWTONVILLE, MASS.—7 rooms and 1 bath, also 11 rooms, 2 baths, in modern, 2-family house; 20 minutes to Boston. Tel. Newton North 5495-J or 3764-J.

NEW YORK CITY—Furnished July and August, bright, airy 1-room apartment; quiet, convenient; 38th St. just east Park Ave.; reasonable. Write Box B-45, Room 1804, 270 Madison Ave., New York City.

NEW YORK CITY, 165 W. 85, Pent House—Furnished one room, bath, shower, kitchenette, terrace; references. FERGUSON. Circle 7-4846.

NEW YORK CITY, 170 W. 81st—Three furnished rooms, light, airy, quiet, complete kitchen, refrigeration; $100 month till Oct. HAWKINS.

PHILADELPHIA, 2307 Greene Street, Second Floor—4 rooms and bath, large porch overlooking garden; heat, light, Frigidaire; $65. Poplar 7423-J.

WINTHROP, MASS. — 5-room apartment, garage; 3 minutes to beach, schools and station. 134 Highlands Ave. Ocean 0212-W.

APARTMENTS WANTED

WANTED—Apartment near Washington Square College, New York City; 3 bedrooms, living room, kitchen, 2 baths, $100; August 1st occupancy. Telephone Murray Hill 2-3747.

AUTOMOBILES FOR HIRE

CADILLAC LIMOUSINE for rent with owner driver for any occasion at lowest rates. HARRY BROADHURST, Reg. 7974-R (Brookline, Mass.).

BOARD FOR CHILDREN

STEPPING STONES welcomes children; country and seashore; 35 acres; playground; scientific care combined with love and understanding; camp life during summer. EDITH L. CAPEN, North Scituate, Mass. Tel. Scituate 217.

BUILDERS AND CONTRACTORS

A. J. MOORE
GENERAL CONTRACTOR
Residences, Churches, Commercial Building
WOBURN, MASS. Tel. Wob. 1675

BUSINESS OPPORTUNITIES

COLUMBIA
Real Estate Co.
Incorporated
Telephone Han. 6060 — Established 1892
132 BOYLSTON ST., BOSTON

Business Brokers

FOR FORTY YEARS
we have been serving New England people in the buying and selling of businesses. Consultation and advice without obligation.

COMPLETELY EQUIPPED LAUNDRY

Located in prosperous town in western part of the state. Property includes complete modern equipment for all types of laundry work; 2 new delivery trucks; good buildings; land for expansion. Excellent area from which to draw trade. Yearly business $20,000. Nets over $5000. Will stand the most rigid examination. Price $24,000; $15,000 cash, terms.

CONTRACTING CORPORATION

Specializing in the installation of equipment for gasoline stations. Under contract with leading oil companies. C. P. A. report showed a net profit of 20 per cent on sales. $34,000 required to purchase 74 per cent interest of treasurer. Head of company to remain in advisory capacity if desired. Satisfactory terms may be arranged.

INN AND FARM
JACKSON, N. H.

11-room house; 2 baths, electric lights, hot and cold water, barn, garage and other buildings; 4 overnight camps; 179 acres of fine timber and pasture. Completely equipped in every detail. Good regular patronage; long season. Under present ownership for 40 years. Price only $4500, terms arranged. Now open for business.

HOTEL—INTERVALE, N. H.

Small but very popular hotel with regular clientele assured. All modern improvements; 22 guest rooms; dining room seats 48. One of the finest locations in the mountains. Complete equipment and buildings in excellent condition. Established 50 years. Could be profitably operated the year round. Price $27,500; $10,000 down, balance terms.

A RARE OPPORTUNITY to buy an established, profitable tea house business in the business center of progressive community catering to high-class patronage. Write P. O. Box 79, West Hartford, Conn.

CAMPS AND COTTAGES

LAUDHOLM BEACH, KENNEBUNK, MAINE. Nicely furnished cottage; living, dining, bath, kitchen, 4 bedrooms, modern plumbing, electricity; wonderful bathing beach; nearby fishing, clamming and lobsters; exclusive neighborhood; $250 per month, $500 for season. ARTHUR L. LEECH, 16 Storey St., Kennebunk, Maine.

CARPENTERS

R. W. WHITEACRE
Carpenter and Builder. Repairs of every description. Personal attention given. 70 Brington Road, Brookline, Mass. Tel. Aspinwall 1688.

SEE NEXT PAGE

Local Classified Advertising

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines. Minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

For other Classified Advertising see preceding page.

COUNTRY BOARD

DODGE INN—A homelike place in the Shawangunk Mountains; good food, comfortable beds; fishing, bathing near-by lakes; all city conveniences; $21 up per week; $4 a day; 84 miles from New York City; come, study and rest; 11th season. Mrs. E. E. AVERY. Route 17, Rock Hill, N. Y.

NEW HAMPSHIRE

STUDIO COTTAGE NESTLING IN THE HILLS Large living room, big open fireplace, 2 bedrooms, bathroom, hot water, charmingly furnished; beds built for sleep; wonderful view; lake near by; delicious food; season or month; $25 a week per person with meals. MRS. A. HOMER, Lyme, N. H.

PENNICHUCK FARM, Brookline, N. H., is a quiet farm home with comfortable rooms and good food; write for terms and photographs. MRS. C. V. WILLOUGHBY.

POSEY JANES' GARDENS, on Lake Champlain—A quiet, restful, modern home, good food, comfortable beds; also cottage; write for particulars. MRS. E. WHITFORD, Crown Point, N. Y.

THE GARDEN, on Lake Oseawana, near Peekskill, N. Y.—Ideal for vacation; clean accommodations for 30 guests; beautiful country, water sports own garden; $22 up per week; booklet. Tel. Peekskill 2735.

DRIVING INSTRUCTION

PRIVATE driving lessons on your own car, or car furnished. O. L. DYER, 75 Exchange St., Lynn, Breakers 8147 or 6 Grove St., Reading 0982.

EMPLOYMENT AGENCIES

BANKING, Brokerage and Commercial Office and Sales positions for men and women. THE PERSONNEL COMPANY 198 Broadway, N. Y. C., Rooms 300-301 Cort. 7-2363

BUSINESS EMPLOYMENT SERVICE CHARLES C. ALFORD 25 Church St., N. Y. C. Cortlandt 7-6935

EMMA ANDERSON

Select domestic help; Scandinavian a specialty. 809 Lexington Ave. (62nd and 63rd Sts.), New York City. Regent 4-0952.

LOUISE C. HAHN—Opportunities for men and women seeking office positions. 280 Broadway New York City Telephone Worth 2-2080

MRS. J. E. CURTISS—Formerly manager employment department Remington Typewriter Co.; business opportunities for men and women. 158 W. 45th St., New York City Bryant 8835.

FOR SALE—MISCELLANEOUS

CHOICE Italian specially decorated blue Majolica plates, 12 small, 1 large, 1 pitcher. See by appointment. C/o BRUEN, Hemenway Hotel, Boston.

FOR SALE OR RENT

COTTAGE and bungalow, East Boothbay, Maine, shore frontage. Owner on premises or call SMITH, Gramercy 5-3080, New York City.

FURNITURE

FOR SALE—Furniture of two rooms and kitchenette, complete; lease if desired. P-52, The Christian Science Monitor, Boston.

HELP WANTED—WOMEN

HOUSEKEEPER and companion, Christian Scientist preferred; under 45; willing to travel some; easy work with young couple in moderate circumstances; $12 weekly and good home. X-42, Room 1804, 270 Madison Ave., New York City.

HOMES WITH ATTENTION

PLEASANT home for rest and study for those needing care; an attendant is available. MRS. CLARA E. RUSSELL, 418 Walnut St., Manchester, N. H. Tel. 6115.

HOUSES TO LET

CLEVELAND, OHIO
Shaker Heights, 3663 Daleford Road
Attractive Suite; will pay for moving.
LOngacre 5353-J.

NEW YORK CITY—Owner will rent private house on West Side near drive, consisting of 16 rooms and 5 baths; will lease beautiful furniture to responsible private party, not for rooming house purposes. Telephone for appointment, Riverside 9-0337.

WINTHROP, MASS.—To let, 10-room house, 164 Cottage Park Road. Telephone Ocean 1154-W.

MILLINERY

HATS made to fit the individual; expert hat remodeling; moderate prices. MME. REISS, 3 West 8th Street, Hotel Marlton, New York City.

MOVING AND STORAGE

LONG distance moving, house to house moving, packing, shipping, storage; work guaranteed; 30 years' experience. N. E. AUTO VAN CO. N Stacey, Mgr., 423 Brookline Ave. Boston. Asp. 2007 Uni 3795-W

OFFICES TO LET

NEW YORK CITY, 730 Fifth Ave. (57th St.), Room 1104 — Outside private office, part of suite, or desk room.

PAYING GUESTS

ATLANTIC CITY, N. J., The Barclay—Attractive, refined home, near beach, opposite church; American and European. 9 S. Brighton Avenue. Tel. 4-6392.

CHESTER, VERMONT—You are invited to make reservations; large room, single and en suite; home cooking; quiet, pretty village; weekly rates; reasonable. MRS. KEMPTON.

PONKAPOAG INN

at Ponkapoag, Mass., Route 138

An ideal spot near Boston to spend the summer or vacation; excellent meals; unusually attractive rooms; garage; lake near; riding or driving through Blue Hills Reservation. Canton 0327-W.

SILVER BIRCHES

Lake Ronkonkoma, Long Island, N. Y.

Artistic and cultured environment for study and recreation. Excellent cuisine and moderate prices. Ronkonkoma 16.

SUNSET VIEW FARM

In the HEART of the WHITE MOUNTAINS
Bethlehem, New Hampshire

Restful, with splendid opportunity for study; home cooking; price moderate; booklet. MRS. ELLA W. GILMAN, Box 153.

THE OPEN DOOR A home away from home for study, rest and recreation; excellent cuisine; guide for sightseeing; folder 921 Beacon St., Boston. Com. 8847.

VOTER HILL FARM—Elevation 100 feet, all modern conveniences, large airy rooms, excellent home cooking, spring water, plenty fresh vegetables, milk and cream. MRS. ARTHUR VOTER, West Farmington, Me.

WILLISTON PARK

LONG ISLAND, N. Y., 26 Yale St.—Quiet, refined, new home, for rest and study; good food; near R. R. station, Oyster Bay branch; near bus line to N. Y. and beaches; temporary or permanent.

PIANOS

MATHUSHEK
PIANOS
Are famous the world over.
Art Catalogue on request.
Many bargains in Used
Grands and Uprights.
Rentals—Small Grands, Small Uprights.
MATHUSHEK
14 East 39 St., New York City
(near 5th Ave.)

PIANO TUNING

GUARANTEED AND EXPERT PIANO TUNING MARCEL RIOU, 2053 45th St., Astoria, Long Island, N. Y. Tel. Astoria 10171.

PIPE ORGAN TUNING

PIPE ORGAN tuning and repairing; 25 years' experience. FRANK STEERE, Southwick, Mass. R. F. D. 48. Tel. 115.

PRINTING

200 LETTERHEADS, $2.00; envelopes, cards, bills, same; combination $7.00; work of all kinds, reasonable. CALL PRINTING CO., 13 East 16th Street, New York City. Algonquin 4-6147.

PUBLIC STENOGRAPHERS

TYPING—Legal, tabulating, addressing, mimeographing; accurate; reasonable; special rates to churches. AHRENS, 709 Graybar Bldg., New York City. Mohawk 4-6366.

REAL ESTATE

Cambridge Real Estate

Harris & Sprague (Inc.)

REALTORS—Founded 1877

637 Mt. Auburn St., Watertown, Mass.

Tel. Middlesex 2793

FOR SALE

A MODERN 8-room house, located 18 miles from Boston, near station; 2 acres of land, garage, henhouse and fruit trees; price $7500. N-67, The Christian Science Monitor, Boston.

GREAT NECK, LONG ISLAND, N. Y.
Attractive Bargains for rent or for sale
MRS. MARGARET C. NEILL, Personal Agent
Tels. Great Neck 1219 or 1615 35 Middle Neck Rd.

HOUSES FOR SALE

Several very attractive homes at good value with good terms to responsible parties, also houses and apartments to rent.

MURRAY AND MILLER

64th St. and Northern Blvd., Flushing, N. Y.
Ivanhoe 2-4344

MAMARONECK AND HARRISON HOMES $16,000—New stucco of six rooms and two tiled baths in fine section; very convenient to station and stores; slate roof, tiled kitchen, hot water heat, steel casement windows; built-in garage; large tree on property.
FRED T. WILSON, Real Estate
236 Mamaroneck Avenue Mamaroneck, N. Y.
See this and others today.

REAL ESTATE (Continued)

Mortgagee Sale—3 New Houses

$9,500—$10,000—$12,500

Well constructed. Complete in every detail. Convenient location. Excellent neighborhood.

NEWTON HIGHLANDS, MASS.

Call R. H. SOMERS

Centre Newton 4481

NEEDHAM, MASS.—Delightful community, 11 miles Boston; 19,000 ft. plot sloping to brook; quality modern house, 6 rooms, tiled bath, roomy porch, oil burning heater, underground tank; 2-car heated garage; buyer's opportunity at sacrifice $8500. HARRY A. WHITNEY, 12 Curve St.

STAMFORD, CONN.—For sale, 50-acre tract, ideally suited for high-grade institution, development, camp, school, estate; lakes, lovely view; buildings; bargain, $3000 acre, liberal terms. AIKEN, 414 West 118, New York City.

RESORTS

AIKEN MANOR

ON WEBSTER LAKE, FRANKLIN, N. H.

Beautiful country home on a mile of lakefront, offering a rare combination of New England hospitality and solid comfort. Golf, tennis, bathing, boating. Mrs. R. B. JOHNSON, 43 Oak Street, Belmont, Mass.

DELIGHTFUL AND DIFFERENT

The Old Greenwich Inn Crossways and Lodge

Family Inns near to business where you can be with your family nights, Sundays and Holidays. Reasonable Rates; Good Food; Private Park; Pier; Bathing; Children's Playhouse; Select Clientele. Management Mr. and Mrs. C. L. GEROUD, formerly of the Kathmere. Phone 70022. Write for circular, Drawer L, Old Greenwich, Conn.

ROCKPORT, MASS.

Refined lady wishes to take paying guests in her private home; large rooms, some with private bath and most with sleeping porches; overlooks the ocean. MRS. GEORGE R. KELLY, Marmion Way, Rockport. Tel. Rockport 669.

ROOMS AND BOARD

Brattleboro, Vermont

HILL HOME INN is ideally situated on the main trunk line from Boston and New York to Montreal. Located opposite the Brattleboro Airport. An ideal place to spend your vacation.

Residential House On quiet street. Have room for two elderly people who wish for a real home. 40 Garfield St., Watertown, Mass. MIDdlesex 5126.

ROOMS TO LET

ASK MISS ROLFE
Rooms in select homes $7.00 up
504 W. 112th St. New York City Cathedral 8-8549

BOSTON, 56 Queensberry St.—To let, furnished single rooms and suites, with or without kitchenettes; modern improvements. Tel. Com. 9021.

BOSTON, 88 Gainsboro Street, Suite 1—Desirable rooms, homelike, clean; suitable permanent or transient; reasonable. Commonwealth 8177.

BROOKLINE, MASS.—A beautiful suite, 2 rooms and bath, housekeeping; also front room; garage. Regent 1983-M.

BROOKLYN, N. Y.—Three rooms, semi-furnished, $12 weekly; Christian Scientist preferred. C. P. BAKER, 300 Quincy St.

HACKENSACK, N. J., 335 State St.—Cheerful, sunny double or single rooms; also large room for business purpose. Hack. 3-7760.

MORNINGSIDE LODGE

ORCHARD ROAD, EAST NATICK, MASS. DELIGHTFULLY furnished rooms, located in attractive grove surrounded by ponds; 30 minutes by auto to The Mother Church, or by electrics; $2-$4 per day or special weekly rates. Morningside Lodge is advertised only in The Christian Science Monitor. Address MRS. CHARLOTTE A. DAVIS, 16 Whittier Road, East Natick, Mass. Telephone Wellesley 0943.

NEW ROCHELLE, N. Y.—Desirable pleasant room in private home; quiet; references; near stations. Tel. 4519. 55 Lafayette St.

NEW YORK CITY, 609 W. 116th, Apt. 33—Attractive for business people; high grade, homelike bed-living rooms; refined atmosphere; big closets; cool; convenient; single, double.

NEW YORK CITY, 140 W. 58—Share modern apartment with another girl student, business; separate bed-living, 2 exposures; elevated, subway one block; $15. Su. 7-5577.

NEW YORK CITY, 179th (1358 St. Nicholas)—Light, refined home, large closet; business person; breakfast privilege; $8.50. COLY, Wa. 7-0309.

NEW YORK CITY, 539 West 112th (3-D)—Real home, fine single, double rooms or suite, kitchen, piano; church; river. Cathedral 8-3355.

NEW YORK CITY, 235 W. 103rd (Broadway)—Attractive room, running water, adjoining bath; quiet, refined home; $8.50. STODDARD.

OLIVER WENDELL HOLMES UPHAM HOUSE in fine old historic Salem, Mass., a very attractive large front room, overlooking the old North Church and the "Ropes Garden"; fine for artists. 313 Essex St.

PLYMOUTH, MASS.—Large sunny bedroom, furnished, including private toilet. 30 Robinson St., Plymouth. Tel. Plymouth 8247.

SALESWOMEN WANTED

LADY—Every locality, to take orders for personal stationery, practitioner's cards and bills; also other printing work; liberal commission. CALL PRINTING CO. (Monitor advertisers), 13 East 16th, New York City.

SEWING MACHINES

REPAIRING and renting all makes of sewing machines; some good used machines, $7 and up. 817 Boylston Street, Boston. Com. 6537.

SITUATIONS WANTED

COUPLE desires position in home or as caretaker of estate; trustworthy service. E. P., 442 East Walnut Lane, Germantown, Philadelphia.

SITUATIONS WANTED—MEN

CHAUFFEUR, American, has worked 6 years for Mr. G. D. Clapp, 384 Commonwealth Ave., Boston; passing on of last employer necessitates change; quiet, courteous personality; efficient, honest service; qualified mechanic. Address MRS. GEORGE MELCHER, Charlesgate Hotel, Boston. Tel. Kenmore 4200.

EXCELLENT cook, experienced chef, desires position anywhere; references. Write Box M-39, Room 1804, 270 Madison Ave., New York City.

MARRIED man, house or janitor work; experienced on steam table; good worker; references. P-53, The Christian Science Monitor, Boston.

PERSONAL REPRESENTATIVE—Young, energetic, for financial, industrial, economic connection; widely traveled, excellent correspondent. G. C. W., 63 Hyde St., Newton Highlands, Mass.

SALESMAN, now officer in fairly active corporation, feels qualified to apply for salaried position wherever immediate opportunity is offered for activity in larger field; possesses real sales ability, confidence, enthusiasm; good record. Write Box B-33, Room 1804, 270 Madison Avenue, New York City.

YOUNG man, college student, desires summer work; willing to do any kind work, moderate remuneration; can drive car, work on boat, etc.; references. CARR, 64 Lenox Ave., Lynbrook, N. Y. Tel. Lyn. 2772.

YOUNG man, 18, needs employment from July 1 to Sept. 1; experienced driver, will travel; references given. X-41, Room 1804, 270 Madison Avenue, New York City.

YOUNG draftsman, 3 years' experience, attending college evenings, wishes work. DRADA, 989 Wilcox Ave., Bronx, N. Y. Underhill 3-0465.

SITUATIONS WANTED—WOMEN

ATTENDANT-COMPANION—Last position 7 years; references. 2237 Andrews Ave., Bronx, N. Y. Raymond 9-6754.

COMPANION—Would someone want a pleasant, agreeable person with them? Have just returned from Florida and seek position. Address MISS POTTS, 214 South 42nd St., Philadelphia, Pa., or phone Evergreen 0206.

COMPANION-ATTENDANT, or hostess position wanted by woman driving car. Apt. 7, 2647 Broadway, New York City. Riverside 9-4185 (mornings).

COMPANION-HOUSEKEEPER — Active, experienced, willing to travel; references. Phone Schuyler 4-5205, 103 W. 88th St., N. Y. C., c/o Mrs. Long.

EXPERIENCED governess or companion by Swiss girl; can speak French or German; Boston or vicinity. Com. 8000 (Mass.), N-64, The Christian Science Monitor, Boston.

NEW YORK CITY—Capable young woman, experienced file clerk, typist, general office work and supervisor desires position. PIERSON, Cleveland 3-2653.

WOMAN of refinement desires position in small family; drives car. Write Box B-44, Room 1804, 270 Madison Ave., New York City.

YOUNG business woman offers her services as traveling companion or chaperone; good disposition, practical experience. Write Box N-8, Room 1804, 270 Madison Avenue, New York City.

SUMMER BOARD

AT SHADYKNOLL the country and seashore meet; near Asbury; BOOKLET. EMMA VAN HORN, Fairhaven, N. J. Phone Redbank 283. "Special July 4th week-end rates."

DIRIGO HOUSE

LONG ISLAND, CASCO BAY, MAINE
Open Through September

Charming old-fashioned house; splendid cooking; only six miles from Portland; moderate rates; booklet. THE MISSES PERRY

GREEN ACRES—Attractive Maine farm for ideal vacation; pleasant location; screened porches; excellent table; booklet. IVORY H. SMITH, Waterboro, Me.

GUESTS wanted during August and September in a private home in beautiful location in Concord, Mass.; new brick house with every convenience; best of food; 1 mile from center; terms $3.00 per day. N-68, The Christian Science Monitor, Boston.

NORTH WALDOBORO, MAINE—Large farm, home; electricity, bathroom, screened porch; home cooking, chicken, fresh vegetables, etc.; boating, bathing, fishing. Mrs. ELLARD MANK.

SUMMER BOARD (Continued)

OLD MYSTIC, CONN.—Country place on river, near ocean and lake; boating, bathing, tennis, hiking; ideal for season; booklet. MRS. AILEEN GRAY.

SCOTTS', West Thornton, N. H., White Mountains—Home cooking, conveniences, bathing, fishing; open all year; $16-$18 weekly.

SUMMER HOMES

ATTRACTIVE colonial home in Bridgewater, Conn., near New Milford, 3 double, 1 single, 2 maids' bedrooms, 3 baths, garage; garden planted; $800 for season. X-43, Room 1804, 270 Madison Ave., New York City.

FALMOUTH HEIGHTS, CAPE COD

9-room furnished cottage overlooking ocean; usual rental $900; this year $700 or $400 for Aug. 1 through Sept. 7; pictures at owner's office. J. D. WHITE, 110 State St., Boston, Tel. Hub. 6660, evenings Malden 2466, or Sunday Falmouth 588.

FOR SALE or summer rental at Red Bank, N. J., modern 11-room house, furnished, lawn, shrubbery, garage; 15 minutes to seashore. R. F. D. 1, Box 53. Phone R. B. 3462.

SACANDAGA-ON-THE-RESERVOIR in Adirondack Mountains, Fulton County, N. Y.—Modern summer homes to let, some equipped with electric ranges and electric refrigerators; $450 to $600 for season. C. H. PEDDRICK, Jr., 10 East 40th St., New York City. Caledonia 5-3840.

TEACHERS AND TUTORS

EMMA J. OLSSON
TEACHER *of* PIANO
Studio Telephone
108 West 91st Street Schuyler 4-2973

GOOD ENGLISH STUDIOS

Written and Spoken English, Literature, Parliamentary Law. MARY AUGUSTA MacLEOD, B.A. (Queen's), 250 Huntington Ave., Boston. Ken. 7366.

Teacher, well experienced in college and high school teaching, would like to do summer tutoring to prepare for college entrance exams, or high school work, chemistry or mathematics. W. T. SELO, 184 Fairview Ave., Stamford, Conn. Tel. 4-1076.

TO LET—FURNISHED

N. Y. C., 646 West End Ave. (91st)—Three rooms, bath, including kitchen, electric refrigeration, radio, attractively furnished; one block subway and buses. Schuyler 4-8843 mornings.

N. Y. C., 300 W. 12th St.—Charming 1 room, bath, kitchenette, electrolux refrigeration; central neighborhood; high class building; lease.

WANTED—One or two women to share privileges and expenses of attractive furnished 4-room apartment in Kew Gardens, L. I. Address E. E., 2 Kew Gardens Terrace Apts., Kew Gardens. Phone Cleveland 3-7363.

WASHINGTON, D. C.—Attractive furnished apartment, 3 rooms, kitchen and bath, Frigidaire, elevator service, reception room; cafe; in exclusive Tilden Gardens, 306 Club Bldg. Tel. Cl. 5334.

WANTED—FURNISHED

WANTED—In Boston, sunny furnished kitchenette apartment, single, $35 a month. Address MISS G. A. WILLIAMS, 7002 Hawthorne Ave., Hollywood, Calif.

MAINE

AUBURN

MONEY

deposited in this bank is never idle. It is put to work at once to help keep the wheels of progress running.

Mechanics' Savings Bank
AUBURN, ME.

Especially Appropriate for the Bride
is a piece of unique and beautiful
POTTERY
from our fine selection
GEO. M. ROAK CO., *Florists*
96 COURT STREET Tel. 980

Let Us Help You
arrange for the building of that
New Summer Cottage
or the repairs that need to be done on the present one.
F. R. CONANT CO.
AUBURN
"QUALITY LUMBER"

Order your Coal Now!
You will save money if you buy before July 1st
We guarantee quality and satisfaction. Come in and see us now—we shall be pleased to serve you.
Auburn Cash Fuel Co.
COAL—WOOD—COKE
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AUTO REPAIRING
A. A. A. SERVICE
A. L. A. SERVICE
Texaco Gas and Oil
TURNER STREET Tel. 1700

R. I. MITCHELL, Inc.
Complete Line of
MILLER TIRES
with tubes and accessories
40 NORTH MAIN ST. Tel. 490

SHOES REPAIRED
Mean Money Saved
Try our expert work at moderate prices.
Men's Taps, 90c Women's Taps, 70c
ROBERT W. VICKERY
184 TURNER STREET Auburn

CORRECT SHOES
and Correct Posture
Brisk—Erect—Splendid Looking
Improperly fitted shoes mean discomfort for the wearer.
Have your shoes fitted at
Varney's Shoe Store
50 COURT ST., AUBURN

BANGOR

Rines Co.
43 MAIN STREET
NEW DRESSES
Washable Crepe—Shantung—Chiffon
Also a complete line of Knitted Sportswear
We invite your inspection.

LORD BROS.
GROCERS
204 HAMMOND STREET
Telephone 4090

ERNEST T. SAVAGE
Automobile Insurance
18 STATE STREET BANGOR, ME.

LUFKIN'S
51 COLUMBIA ST., BANGOR, MAINE
Home of the Pine Tree Taffy, Almond Butter Krunch, U. of M. Chocolates and other fine Candies, Cake Decorations, *Party Favors* and a large assortment of other goods.
MAIL ORDERS FILLED

Attention, Ladies!
Latest Styles in
MENIHAN ARCH-AID SHOES
ALSO
New features in Buster Brown Shoes for Children at
THE STANDARD SHOE STORE
48 MAIN STREET

FAIRMOUNT BEAUTY PARLOR
554 HAMMOND STREET
TELEPHONE 4170

Townsends Food Shops Inc.
3 STORES
Grocery and Market, 371-3 State Phone 837
Grocery, 11 Water St. Phone 313
Market, 20 Water St. Phone 353
Order from store nearest to you for prompt delivery.

MAINE

KENNEBUNKPORT

KENNEBUNKPORT INN
American and European Plan
Open for the season Thursday, June 25, 1931
One of the newest and most modern equipped hotels in Kennebunkport, Maine. Rooms with bath. All rooms with hot and cold running water. Rates: $5.00 and up, American plan; $2.00 and up, European Plan. Tel. Kennebunkport 300 for reservations. J. L. Mackenberg, Mgr. The Inn is an ideal place for summer tourists.

LEWISTON

Do you like to cook on these hot days?
Why not allow us to help you? We have a wide variety of Breads, Pastries, Jellies, Mayonnaise, Baked Beans (on Saturdays), and many other "goodies" for your table, all cooked in our clean bakery.
LEWISTON HOME BAKERY
131 LISBON STREET, LEWISTON
Auburn Home Bakery, 182 Court St., Auburn

VESTA BATTERIES and BATTERY SERVICE
Headlights Adjusted
MOODY BATTERY CO.
116 MIDDLE STREET Tel. 2230

If you haven't tested the famous
RICHELIEU BRAND
Canned Goods, you have a surprise in store for you.
FOOD of QUALITY at the
BOSTON TEA STORE
18 LISBON STREET TEL. 183

The Hat and Frock Shoppe
Incorporated
(The Little Shop With the Green Door)
Exclusive Styles Always Moderately Priced With Personal Service
139 MAIN ST., opposite The Empire Tel. 1733

Judkins Laundry, Inc.
GEORGE W. TUFTS, Mgr.
A COMPLETE LAUNDRY SERVICE
Phone 29-W and our driver will call
193 MIDDLE STREET

IN JUNE
we think of brides—and bridegrooms.
They will appreciate a gift of leather—a trunk, traveling bag, toilet set, hand bag or case for collars, brushes, etc.
FOGG'S LEATHER STORE
LEWISTON
"Everything in Leather"

PORTLAND

Figured Voile Frocks
Charming—exquisitely fine and sheer. Lovely light or deeper hued colors. Sleeved or short sleeves. In dainty pastels of wide variety. Youthful ruffled styles—scalloped or pleated collars—bows—pipings. Sizes 16 to 42. Each 1.59
2 for 3.00
J. R. LIBBY CO.
PORTLAND, ME.

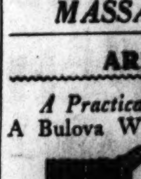
All That Is NEW for Summer
Fashions that label themselves quite the thing for 1931. Foremost among the display is white. White coats, dresses, skirts, blouses, hosiery, gloves, necklaces, handkerchiefs, hand bags, shoes, millinery and other accessories.
And best of all "at the lowest prices in many years."
OWEN, MOORE & CO.
505, 507 CONGRESS STREET
PORTLAND STATE OF MAINE

Langley's
A. W. LANGLEY
520-532 CONGRESS ST. 589 CONGRESS ST.
Both famous for Quality Food and Service
When in Portland give us a call.

Poke-About-Shop
3 CHAPMAN ARCADE
Tallies
Lesson Markers
Cards

LET
CARLES'
Be Your Hairdresser
514 CONGRESS STREET

Ellen Lea Shoppe
Corselettes—Girdles
Underwear—Hosiery
Tel. Preble 3660
143 HIGH STREET
New Congress Building



Anita Files
HAT SHOP
For. 4364
143 HIGH STREET
New Congress Bldg.

MASSACHUSETTS

ARLINGTON

A Practical Graduation Gift
A Bulova Watch from $24.75 up

Beacon Jewelry Co.
489 MASS. AVE., ARLINGTON

Electric Wiring
APPLIANCES—FIXTURES
REPAIRS
R. W. LE BARON, Inc.
608 MASS. AVE. Arl. 0222

Anderson's Flowers
Last Longer
G. A. Anderson & Sons
901 MASS. AVENUE Arlington 3090—3091

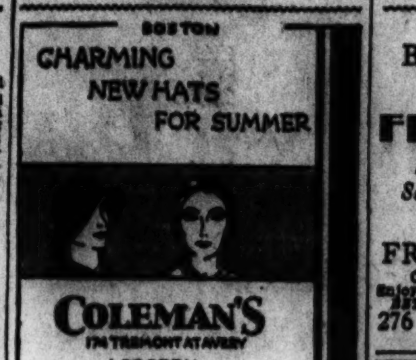
BELMONT

Agents for
Lowe Bros.
Highgrade Paints
Highest Quality
We deliver
Charge accounts invited
P. R. Winters Co.
84 Trapelo Rd.—BELMONT—31 Leonard St.
Phone Bel. 1540 Phone Bel. 3763

Telephone Porter 3780
Superior Laundry Company
625 CONCORD AVENUE, CAMBRIDGE
Thrift-T Flat Work All Fresh

MASSACHUSETTS

BOSTON



Genuine Eugene Permanent Waving
$10 Complete
Artistic Haircutting
W. RITTER
Every Wave given personally by Mr. Ritter.
100 BOYLSTON ST. Room 725 Han. 0318

Permanents formerly $15 and $20
NOW $10
My personal interest in the art of Permanent and Finger Waving, Marcelling, Shampooing, Facials and Manicuring.
SOPHIE F. ZABAR
Phone HANcock 6195 1016 Little Bldg.

INSURANCE
of Every Description
CHARLES LIFFLER
200 Franklin Street, Boston
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COSTUMES and WIGS
for all occasions, pageants, masquerades, operas, etc.
FOR RENTAL
Historic Costumes for Plays a Specialty.
HAYDEN COSTUME CO.
Est. 1868 J. M. VINE, Prop.
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The Little French Shoppe
HARRIET FRENCH
MISSES and WOMEN'S
DRESSES and COATS
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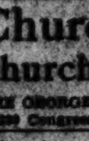
Anna E. Whittemore
Ladies' Hairdresser
Marcel and Permanent Waving
Artistic Bobbing Manicuring
Facials Hair Goods
126 Boylston Street Room 501 Dev. 7808



Church Pews
Church Furniture
THE GEORGE W. WEBB COMPANY
200 Congress St., Boston, Mass.

Hairdressing—Manicure
Cleansing Facials
Marcel and Finger Waving
Experienced work
Sally MacKay
86 CLEARWAY ST., Suite 2
Commonwealth 3587
Open evenings by appointment

VACATION DAYS
For these glorious days, we offer a fine selection of frocks in washable materials. Also three-piece knitted suits for travel and country.
SYMPHONY FASHION SHOPPE
252 Huntington Avenue, Boston, Mass.
Open Evenings
Tel. DEVonshire 1945 Room 506
JOHN P. HUGHES
BOBBING AND PERMANENT WAVE
SPECIALTY SHOP
All Branches of Hairdressing
216 TREMONT STREET

Alice W. Richardson
Joan Lincoln
ALL BRANCHES OF HAIRDRESSING
PERMANENT WAVING
236 Huntington Ave., Boston Ken. 6150

Harriet E. Malcolmson Telephone
Catherine G. Briggs Kenmore 4043
Roosevelt Beauty Salon
396 HUNTINGTON AVE., BOSTON, MASS
Specializing in Eugene Permanent Waving—Marcel and Finger Waving—Haircutting—Shampooing—Manicuring—Facials

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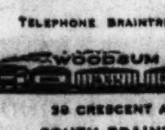
TOM TALBOT'S
TOWN TOGGERIES
Men's Wear
SOUTH BRAINTREE WEYMOUTH
"The Stores of Personal Service"

TELEPHONE BRAINTREE 0078
WOODSUM COAL CO.

30 CRESCENT AVE.
SOUTH BRAINTREE



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BISCUITS
Cutcliffes Market
Groceries and Provisions
Washington Street
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Gurley's
"Where the Food Is SO GOOD"
SPECIAL LUNCHEONS—DINNERS

The IVY FLORIST
(Martin J. Carney, Proprietor)
Quality—Service
2011 Beacon Street Aspinwall 0220

MASSACHUSETTS

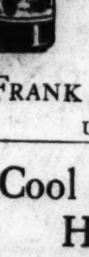
BROOKLINE (Continued)

In Brookline *It's*
FREY'S
Start the Season right
with a
FREY'S Permanent Wave
Our FINGER WAVES are perfect.
Enjoy a correct MANICURE by our experts.
BETTER CARE MEANS BETTER HAIR
276 HARVARD ST. Coolidge Cor.
TELEPHONE ASPINWALL 0800

DOW
RADIO CO. INC.
239 HARVARD ST.
BROOKLINE
at COOLIDGE CORNER
GENERAL MOTORS RADIO
OUR USUAL SERVICE REPAIRS INSTALLATIONS ON ALL RADIOS
GM
GENERAL MOTORS RADIO
Asp. 1414

(*Mrs.*) A. B. MERRILL, Inc.
FLORIST
267 Harvard St., Coolidge Corner, Mass.
Tel. Asp. 8600, 8601

CAMBRIDGE



Welch's
PURE AND UNADULTERATED
Grape Juice
For Picnicks and Summer Meals
FRANK P. MERRILL CO.
University 5600

Cool Comfort on Hot Days
ELECTRIC FANS
FOR SALE AT
CLARK & MILLS ELECTRIC CO.
37A BRATTLE ST. 75 NEWBURY ST.
Cambridge Boston
Tel. Univ. 1169 Tel. Conn. 0365

CLUETT SHIRTS
STETSON HATS
NETTLETON SHOES
HICKEY-FREEMAN CLOTHES
are a few of the many national brands carried by the
Harvard Coöperative Society
(HARVARD SQUARE)

Ford
NEW CARS
USED CARS
LIVE SERVICE
Cambridge Authorized Dealer
Harvard Automobile Co.
1236 MASS. AVE. HARVARD SQUARE

PICNIC SUPPLIES
Thermos Bottles
Paper Plates
Spoons and Forks
RUSSELL R. CAMERON
26 BRATTLE STREET Univ. 6760—6761

Foods that Excel
EDWIN R. SAGE CO.
FREE DELIVERY—PORTER 2200

The PURITAN CANDY SHOP
567 Massachusetts Ave.
Home Made Luncheonette
Home Made Candy
College Ices and Ice Cream Sodas

CAMBRIDGE TRUST CO.
GENERAL BANKING & TRUST SERVICE
SAVINGS DEPARTMENT
SAFE DEPOSIT VAULTS
TRUST DEPARTMENT
MASS. AVENUE AND HOLYOKE STREET
BRANCH
3078 MASS. AVENUE, NORTH CAMBRIDGE

Flowers
For Weddings—Graduation Commencement
Brattle Sq. Florists
27 BRATTLE STREET Univ. 10116

Colburn, Jeweler
Particular attention given to restoring
Antique Clocks
Also
Fine Watch and Jewelry Repairing
10 BOYLSTON STREET, HARVARD SQUARE

Hatters & Haberdashers
The HARVARDASHERY
1388 MASS. AVE. *Harvard Square*

CANDIES
Made to Order for
Teas—Bridge—Luncheons
The Wayside Shop
33 BRATTLE STREET

Harvard Square Garage Inc.
31 BOYLSTON ST.
HARVARD SQUARE
Complete 24-hour service
DAY AND NIGHT
PARKING

COMMANDER BEAUTY SHOPPE
Perfect Permanent Waving, $10
HOTEL COMMANDER, 14 Garden St.
Porter 4800

MASSACHUSETTS

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DEDHAM CUSTOM LAUNDRY
Tel. DEDham 0108 121-131 East St.
WE AIM TO PLEASE
Work called for and delivered in
Allston Dedham Jamaica Plain Norwood
Back Bay Dorchester Medfield Quincy
Brighton Dover Newton Roslindale
Brookline Hyde Park Needham Roxbury
Walpole West Roxbury

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NICHOLS & FROST, Inc.
White French Crepe Slips for Graduation
Tailored with Embroidered bodice top, deep hem, lace trimmed flaring silhouette.
Sizes 34 to 42
$3.00 each

Suggestions for
Electrical Wedding Gifts
Percolator Set, Sandwich Toaster, Waffle Iron, Clock, Scene-in-Action Radio Lamp, Fan, or Westinghouse Refrigerator
HIBBARD ELECTRIC CO.
133 MAIN STREET Tel. 1000

HEINZ
57 VARIETIES
F. L. Drury & Sons Co.
800 MAIN STREET

DEPOSITS next put on interest July 1st
Dividends are paid quarterly and have been at the rate of 5% per annum.
WORCESTER NORTH SAVINGS INSTITUTION
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Fitchburg Coal Company
We can supply you with
FUEL OIL
4 Day Street Tel. 456

We use Ivory Soap exclusively and guarantee satisfaction at the
Palace Steam Laundry
342-344 Broad St. Tel. 1041

Harper Method Shop
IDA P. HOUGHTON Proprietor
Frederics Permanent Wave
Shampoo—Marcel—Finger Wave
Manicure
THE JOHNSONIA Tel. 3430

GRUENER'S HARDWARE
BLAIR DRAWCUT LAWN MOWERS
85 MAIN STREET Phone 305

Prepare for the Fourth Week-End
Dresses $7.95—$9.95—$16.50
MILLER CLOTHING CO.
223-7 MAIN STREET—*Opposite Depot*

RITTER *for Flowers*
Plants and Cut Flowers for All Occasions
219 MAIN STREET Tel. 415

Now is the Time
to have your Lawn Mower Sharpened
Called for and delivered
A. T. LAVERY
388 MAIN STREET Phone 67
Established for 32 Years

F. H. Lane Company
530-32 MAIN STREET
Palm Beach and Tropical Worsted
Summer suits in substantial fabrics and new shades, $10 to $22

HATS
Suitable for Weddings and Graduations
White and the Pastel Shades
$3.95 up
MADAME LEVESQUE
9 BLOSSOM STREET

The Penny Bryn Shoppe
558 MAIN ST. Tel. 1854
Home Made Cake and Pastry
Wedding and Birthday Cakes to Order
Baked Beans and Brown Bread Saturdays
Chicken Pies and Roast Chicken

Schadlich's Market
Choice Meats—Fish Vegetables
72 GREEN STREET Tel. 586

SILK BAGS, $2.19
Shantung—Crepe—File
Black, white and pastels
The HILMA SHOPPE, Inc.
390 MAIN STREET

Special Baby Milk
Pasteurized Milk and Cream
Buttermilk and Fresh Eggs
CLOVER HILL FARMS
WHERE QUALITY COUNTS
Tel 737

Wilson Tire Co., Inc.
GOODYEAR
Sales and Service
Batteries and Battery Service
GAS and OIL
MORAN SQUARE Tel. 2575

RICE & CO.
Gifts in Leather, Unusual Billfolds
BRIDGE SETS
LINE-A-DAY BOOKS, etc.
JEWELERS AND STATIONERS
350 MAIN STREET

For Sport Wear and Golf we feature the
Sportster Oxfords
with leather and rubber soles
GEORGE BROS., 386 Main St.

MASSACHUSETTS

GLOUCESTER

The BOSTON STORE
WILLIAM G. BROWN CO.
The Big Department Store of the North Shore
"THE STORE OF SERVICE"
Twenty-Nine Departments
Located on Five Floors

THE WHITE GULL
F. S. CHADBOURNE, Proprietor
67 ESSEX AVE. GLOUCESTER
Shore Dinners A la Carte Service
Telephone 1149-M

For CANDIES
of the better quality, for ice cream made on premises from heavy cream, and lunch served from a clean kitchen go to
RANSELLEAR TOWLE
118 Main Street
We use Dri Ice for packing service.

Busy Bee Restaurant
Quality, Quantity, Service
Satisfaction, Economy
The taste that lingers "sweet as honey"
84 Main Street, GLOUCESTER, MASS.

W. T. MORTON'S
Books, Stationery, Office Supplies
Greeting Cards, Gifts and Lending Library
6 PLEASANT ST., GLOUCESTER, MASS.

GREENFIELD

Complete line of
Lady Pepperell Sheets and Pillow Cases
at Wilson's everyday low prices.
WILSON'S
GREENFIELD, MASS.

Groceries, Meat, Fish
Vegetables and Fruit
FRANK N. LYMAN
54 Federal St. Tel. 1211
Greenfield, Mass.

The Drew Arch Rest Shoe
for WOMEN
Ralston and Nettleton
for MEN
FOSTER & SON
270 MAIN STREET

COLEBROOK'S
CANDIES
CORSIGLIA'S
2 STORES
349 MAIN STREET 24 FEDERAL ST.

The Newcomb Hardware Co.
Hardware, Electric Supplies,
Aladdin Lamps, Paints
289 MAIN STREET, GREENFIELD, MASS.

CHAITIN'S FUR SHOP
23 FEDERAL STREET
Fur Coats—Trimming
Repairing—Restyling—Storage

HERBERT G. GASS
GENERAL CONSTRUCTION *and* DESIGNING
REPAIRING AND REMODELING
Homes of Distinction
Estimates cheerfully submitted.
Bernardston Road. Tel. 1448, Greenfield

L. E. Farr & Co.
"The Men's Store"
Mansion House Block Greenfield, Mass.
Michaels-Stern Clothing, $35 to $50
Mallory Hats, $5 to $10
Bates Street Shirts, $1.50 to $5.00

BALL'S MARKET
11 SCHOOL STREET
Fancy Meats and Groceries
Free Delivery in
Greenfield and Deerfield

GREENFIELD FLORAL COMPANY
GREENFIELD, MASS. TURNERS FALLS, MASS.
14 Federal St. 106 Avenue A
Tel. 435-W Tel. 344-2

HONEST VALUES
SHOES
SOLBY-MONTAGUE CO.
312 MAIN STREET, GREENFIELD, MASS.

HAVERHILL

TIES FOR FATHER
Silk-lined and hand-made in rich designs and plain colors,
at 95c to $1.50
an individual box with every tie.
The MANHATTAN SHOP
9 MERRIMACK STREET

HOLYOKE

Boucle Suit
$16.50

No summer wardrobe could possibly be complete without one of these 3-piece suits with lacy blouses, soft frills, and low flared skirts and cardigan jackets, which makes an outfit informal, yet so smart. Last season this suit was priced at $25.00 . . . now get it in your favorite shade of green, pink, maize, coral, orchid, blue, or white for only $16.50. Sizes 14 to 40.

Sportswear—Third Floor

A. Steiger & Co.

NAPOLEON BAIL
Shoe Store and Repair Factory
Agent for the
Arnold Glove Grip Shoes

Good Clothes for Every Man
Quality by KUPPENHEIMER
Agents for KNOX HATS
DUNBAR-MURRAY, Inc.
Holyoke's Popular Store for Men and Boys
HIGH STREET AT SUFFOLK Tel. 1960

E. H. ALLYN & CO.
Ralph H. Armstrong Charles E. Kelley
INSURANCE
of Every Description
Phoenix Building, Holyoke, Mass.

WHEN you purchase goods advertised in The Christian Science Monitor or answer a Monitor advertisement—please mention the Monitor.

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Scientific Care of Hair and Scalp
Permanent Waving
EDMOND PROCESS
Miss Karian Johanson
8 FAIRMOUNT AVE. Tel. Hyd 1128

PRINTING Phone Hyde Park 0423
B. B. NICHOLS
27 Dell Avenue
HYDE PARK, MASS.
Office Forms - Loose Leaf Stationery
Pamphlets - Circulars - Catalogues

Reproductions of Colonial Period Furniture
IN MAHOGANY
SEGERSON BROS., Inc.
103-123 FAIRMOUNT AVE. Tel. Hyd. 0285

EXPERT
Automobile Repairing
TAXI SERVICE
Hyde Park Garage
JOHN A. SUTCLIFFE, Prop.
1220 HYDE PARK AVE. Hyd. 1052

IDEAL LAUNDRY
"All that the name implies"
Wet Wash, Thrifty, Economy
Flat Work, Rough Dry, All Prest
Tel. Hyde Park 1941

THAYER'S MARKET
Meats—Fish
Groceries—Vegetables
FREE DELIVERY SERVICE
1070 HYDE PARK AVE. Tel. H. P. 0016

CHARLES LARSSON
Milk and Cream
From carefully selected dairies. Perfectly pasteurized, insuring milk of the highest quality.
Tel. Hyd. 0920

GEO. B. ANDERSON CO.
FLORISTS
942 HYDE PARK AVENUE
Phone Hyde Park 1930

LAWRENCE

SWIM SUITS
All wool rib knit or French Spun Jersey
Plenty of one-piece models
$3.79
Beach Wear Shop
CHERRY & WEBB CO.
LAWRENCE, MASS.

HIGHEST GRADE ANTHRACITE AND COKE
Also
Bituminous for Domestic Purposes
Buy now at low Summer prices.
ANDOVER COAL CO.
ANDOVER, MASS. Andover 365

LAWRENCE BINDERY COMPANY
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RULING
BINDING
10 Amesbury Street Phone 25939

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COLONIAL GARAGE
BUICK EIGHTS
Tires at Mail Order Prices
DAY AND NIGHT
1668 MASS. AVENUE Tel. Lex. 0862

The Russell House
A Comfortable Home for Permanent and Transient Guests
Open the Year Round
WARREN E. RUSSELL, Manager
Lexington 0641 0160

Lexington Fruit Co.
FRUITS—VEGETABLES
We broadcast every Friday evening at 7:45 over Station WLEY.
1740 MASS. AVE. Tel. Lex. 0789

Chief Long Lance Shoes
for Men, Boys and Youths
Sneakers at all prices
Shoe repairing prices according to grade of work required.
FISKE BROS.
1766 MASSACHUSETTS AVENUE

Large Assortment of Cretonnes at special prices
BAKER'S
Tel. 1432-J

Insecticides and Garden Supplies
Varied stock of insecticides, garden tools, rubber hose, trowels, seeds, Vigoro, grass shears, hedge shears, rakes, etc.
HERBERT M. LAWRENCE
1777 MASS. AVE. Phone Lex. 0300

Call and See!
Stamped goods to embroider during your summer vacation. D. M. C. always on hand.
The MINUTE SHOPPE
9 WALTHAM STREET
NEW PHONE NUMBER—Lex. 0091-W

ARTHUR'S AUTO REPAIR SHOP
Arthur B. Field, *Proprietor*
We Repair All Makes of Automobiles
851 MASSACHUSETTS AVE. Tel. Lex. 1070-W

Regular $8 Permanent Wave for $5
White or Gray Hair
Guaranteed Not to Turn Yellow
ELITE BEAUTY SHOPPE
2747 MASS. AVE. Tel. Lex. 0889

LOWELL

YES—WE SELL
Heinz Products Gerber's Strained Vegetables Clapp's Baby Foods—Ivory Salt—Postum Friend's Beans Burnett's Extracts Campbell's Soup and other popular products
BROCKELMAN'S MARKETS
Fitchburg, Lowell, Nashua, Gardner, Leominster, Clinton and Worcester

MASSACHUSETTS

LOWELL (Continued)

The JUNE BRIDE
will find it easy to furnish her home with quality furniture at reasonable prices.
Let Us Help You in Your Selection
A. E. O'HEIR & CO.
18 HURD STREET

Morse & Beals FLORIST
14 KEARNY SQUARE Phone 4400

Watches and Jewelry Repaired
PRINCE-COTTER CO.
OPP. JOHN STREET

LYNN

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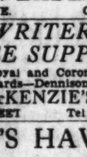

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DAILY FEATURES

All Nature

Cardinal

BECAUSE of their cheery disposition and harmless habits, the cardinals have long been general favorites, especially across southern and middle sections of North America. As these birds adapt themselves readily to variations in climate, they occupy an unusually wide range of territory, and seem gradually to be pushing northward.

Not many birds sing throughout the year, but cardinals usually do, although not so frequently and with less zest during winter months. Females have a soft song of their own, but the tones of male birds can never be forgotten. They have the name of "fire birds," but their swift flittings here and there are less noticed than are the full-throated call notes *("hip-ip-ip!"* and *"c-c-c-c-c!"*—as well as the usual *"cheer, cheer!")*, which give notice that they are about to break into their tuneful song.

The male is a truly red bird, from the peak of his crest to the tip of his tail; but about the red beak and on the chin is a touch of black. Females and young are feathered olive gray, washed with yellow beneath; and beak, crest, wings and tail are tipped with scarlet. A noticeable feature with all these birds is the short wing, compared with the length of tail.

If you seek to locate the nest of a cardinal, look in thickets and low trees, where the loosely built nest of roots, twigs and grass may contain three or four pale green or blue eggs with russet splashings. Two broods are in order each year, the male bird caring for the first set of fledglings, while his olive gray mate sits on another laying of eggs.

The stout beak indicates the cardinals are seed eaters, but they also take care of a quantity of insects during the summer. They are not given to migration, and during cold weather they glean in rice and grain fields, nip buds of trees and wild bushes and look for woodland berries.

A Word a Day

Cartel

Preferably pronounced with accent on the first syllable, *kar'-tel*, with *a* as in *arm*, *e* very short as in recent.

This word is derived from the Late Latin *cartellus*, "a little paper," a diminutive of the Latin *charta*, "a paper."

Until lately the word has been more or less confined to an agreement or convention between nations regulating, for instance, postal and telegraphic communications, or, during war, providing for the reception and care of truce-bearers, prisoners, wounded, etc.

Today, however, the word seems to be deserting diplomatic corridors, and has entered the economic field. We now read of an international steel cartel, for example; and the sense conveyed is that the steel industries of certain nations have entered into an agreement by which output and price are fixed, and desired business is apportioned.

"Cartel" has an international flavor, whereas "combine" and "trust" are generally restricted to national or local industrial agreements.

Example: "Various cartels give evidence that business is not afraid of foreign entanglements."

In Lighter Vein

A New Name for Henna?

Shopper: "I want a gallon of shingle stain."

Floorwalker: "This is the hardware department. The cosmetic department is on the third floor."—*Detroit News.*

So It Goes!

"Too bad, too bad!" commented the professor.

"What is the matter, dear?" asked his wife.

"A pupil to whom I gave two courses in memory instruction has forgotten to pay me. And, try as I will, I can't remember his name."

Sign of the Millennium

"Will you please drive off the track?" asked the motorman on the street car. The truck driver promptly reined to one side.

"Thank you ever so much," added the motorman, with a smile.

"You're very welcome," responded the truck driver. "You must pardon my seeming carelessness. I had no idea your car was so near."—*New Outlook.*

And Expensive

Professor (at agricultural school): "What kinds of farming are there?"

Student: "Extensive, intensive, and pretensive."—*National Grocers' Bulletin.*

A Quotation for Today

THE more steps and degrees there are, the more delight and honor is there on the top.—MONTAIGNE.

"I Record only the Sunny Hours"

Giving

Yankton, S. D.

DID you ever take an old garment from the closet, look it over carefully and say to yourself, "Well, I can't really wear that again, but I'll just save it for I might want to wear it fishing, or somewhere, sometime"?

A young man had an overcoat which was too small for him, but which he had "saved." Each time he had thought of giving it away he had salved his conscience by the "might-sometime-somewhere."

One day when he returned from work, his mother told him that a friend had called and asked if she knew of anyone who had an outgrown overcoat.

The young man, after a moment's pause, acted upon the impulse and told his mother to telephone that he would bring the coat at once.

The young man set out in his car with the coat. When he returned he eagerly sought his mother. "I am certainly glad I decided to give that coat away!" he exclaimed. "As I was coming home I decided to have the oil in my car checked. I thought I had plenty; but when they looked they discovered a leak and nearly all the oil was gone! I had planned to start on a long drive early in the morning and as the stations would not have been open I would not have noticed the low oil until some damage had been done.

The Children's Corner

Dorothy and Desmond

(Founded on Fact)

DOROTHY DUCK and Desmond Drake spent many happy hours swimming on the Round Pond in Kensington Gardens; but they were tired of getting out of the way of the model yachts and motorboats that boys sent sailing merrily over the water.

"Quack, quack," they cried to a big racing yacht that veered very near them. "Please do keep off our feet."

"Let's go a-walking," said Desmond to his wife.

So they swam to the edge of the pond, shook themselves in the sunshine, and plodded majestically over the path to the grass.

Right across a wide stretch of green, under trees and round little chairs, the two venturesome birds pushed forward. A small dog on a lead smiled an amiable dog-smile and said how much he would like to join their morning stroll, but unfortunately he had to look after his mistress, so he wished them a polite good day.

"What charming society we have," said Desmond, bowing to some fat wood pigeons who returned the salutation.

On and on they walked, side by side. Sometimes the grass was so tall that only the tops of their heads could be seen.

"A veritable jungle," smiled Desmond. "I can only see the white feathers on your hat, my dear."

"And if you did not have on your smart green cap I could not see you either," laughed Dorothy with a delightful quacky-laugh.

Still on and further on, across more small paths and patches of grass, then over a wide path and into a mass of grass that completely towered above them.

"Keep quite close or I shall lose you, my dear."

"I am following you, Desmond. I can see glints of your colors through the stems of the grass."

At last they came to a clearing and found themselves by a low wall surmounted by a wide railing.

"Hello, what is this?" asked Dorothy.

"This is a road, one of the main roads of London. In fact—it is London!"

"How wonderful! And what huge birds those are, and how quickly they fly!" said Dorothy, her small head turning from right to left as she watched the traffic.

"Those are motorbuses," Desmond answered, very amused at his little wife. "Come, we will watch them."

They hopped onto the wall, standing between the rails, and peering out into the road.

Dorothy was very impressed. "Do you think we might go out there and visit London?"

"What an excellent idea!" said Desmond.

So they hopped down onto the sidewalk and waddled to the edge of the curb.

They had reached the middle of the road, when a Big-Fat-Policeman stopped them. Then the excitement began.

"Can't cross here," he shouted, "you just get back into the Gardens."

"But we are seeing London," they quacked back at him.

"Seeing London, indeed!" said Big-Fat-Policeman, who evidently understood duck-language. "Well, this is not the place to cross the road."

He flapped his arms at them; a big-fat-dog barked at them, and the big-fat-motorbuses honked at them. Such a noise and confusion! Poor Dorothy looked quite alarmed.

"Will you kindly go back, or must I arrest you both?" asked Big-Fat-Policeman.

The two birds looked up and down the street and proceeded on their way. The crowds around were very much amused. Everything was at a standstill because of two daring little birds.

"Shoo! Shoo! Get back into the Park." Big-Fat-Policeman was getting really angry and made a dive at Desmond's tail.

"Rise!" shouted the Drake, "and right about turn."

Dorothy obeyed, and the two birds flew safely back into the tall grass.

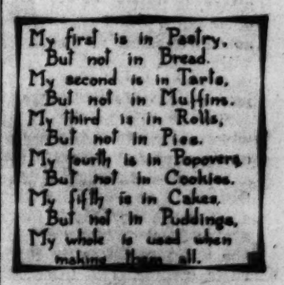
"What an adventure," she laughed, as they alighted. "I did enjoy it. But do you know, dear, I think I have seen enough of London. I did not catch sight of one pond in the whole place, and, after all, it is quite pleasant to float on the water even if children do sail their boats there, too."

So they waddled back over paths and grass until they came to the Round Pond. Then sliding, rather than walking, down the little slope, they sailed away, quacking merrily and telling everyone of their wonderful adventure.

The Diary of Snubs, Our Dog

When the Boss came home from school this afternoon he was loaded down with a lot of books-
And I thought to myself- "Shucks! If he has to study all those books, he won't have much time left for play!"
But a moment later one of our neighbors stopped us and said- "Well, well - So school is out, is it?"
Then it dawned on me- No more school and no more "home work" for a whole summer!
And oh, Boy! Didn't I get over my "oh shucks" feeling in a hurry!

Baking Puzzle


My first is in Pastry,
But not in Bread.
My second is in Tarts,
But not in Muffins.
My third is in Rolls,
But not in Pies.
My fourth is in Popovers,
But not in Cookies.
My fifth is in Cakes,
But not in Puddings.
My whole is used when making them all.

Try to find the hidden word by selecting the letters as indicated.

Key to Puzzle

Answer to Cross-Word Puzzle:
1, Lotta. 2, Crane. 3, Locks. 4, Rates. 5, Smoke. 6, Dirty. 7, Mayor.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, FRIDAY, JUNE 19, 1931 — "First the blade, then the ear, then the full grain in the ear."

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EDITORIALS

Industrializing Russia—1721 and 1931

RUSSIA today is usually thought of as a completely new country where all the accepted social and economic relations have changed and where the outlines of a fresh and untested order are being shaped. There is much to support this conception. But at the same time there are amazing parallels between the Soviet Union and the Russia which Peter the Great remolded 200 years ago; and these parallels suggest that the observer in Russia, as in any country, makes a great mistake if he overlooks or ignores the historical background.

Peter's basic idea of introducing in Russia the trades and industries which flourished in western Europe had many obvious points of similarity to the Soviet Five-Year Plan; and his success, measured by the number of factories and other enterprises which he started, was not inconsiderable, if one takes into account the almost universal illiteracy in Russia and the lower technical resources of that period. The parallel with the Five-Year Plan is further strengthened if one recalls that Peter's changes were accompanied by severe deprivations for the population and by ruthless smashing of many old beliefs and habits.

If one refers to Russia's classical economic history, M. Tugan-Baranovsky's "The Russian Factory in Past and Present," he is surprised to find how many concrete problems of economic development in the time of Peter the Great and his successors were similar to those which confront Stalin and his associates today. "Throughout the whole first half of the eighteenth century complaints of factory owners about the lack of workers do not cease."

This sentence is taken from Tugan-Baranovsky's history, written long before the revolution; but it has a strangely familiar sound when managers of Soviet state factories are continually voicing the same complaint. The remedies which were found for the situation are also similar: In Peter's time workers were attached to factories for a ten-year period; now they are "self-attached" until the end of the Five-Year Plan. Heavy penalties were prescribed in Peter's time for factory directors who lured workers from one place of employment to another, a measure which only last winter was duplicated in Soviet legislation.

We read in Tugan-Baranovsky that "the goods produced in Russian factories (of the eighteenth century) were distinguished by extreme expensiveness and low quality," and that this state of affairs persisted, despite the action of the state in fining the administrative department or guild which looked after the factories—all of which seems to forecast the present largely futile efforts of the Soviet authorities to raise quality by adopting punitive measures against individuals and organizations which put out inferior goods. And there is an extremely modern ring to Tugan-Baranovsky's statement about eighteenth century Russia that "it was difficult to hold foreign experts, because they demanded much money and seldom adjusted themselves to Russian conditions." More than one American mechanic or tractor driver who has quit the Soviet Union was unconsciously following in the footsteps of his German, British and Flemish predecessors of the eighteenth century.

This process of drawing parallels might be continued indefinitely. It does much to strengthen the arguments of those who believe that the strong Russian element in Bolshevism makes it questionable whether the latter will ever be an international phenomenon.

Intercoastal Water Competition

THAT excessive competition may become disastrous is evident in the protracted difficulties of the intercoastal steamship lines operating between the Atlantic and the Pacific ports of the United States through the Panama Canal. The absence of fixed minimum charges, below which the lines may not go, is the root of the troubles facing the steamship operators.

From time to time the threat of governmental regulation of rates has been made, but some of the steamship lines look askance at any move to place their rates under the jurisdiction of the Interstate Commerce Commission, which, they allege, is partial to the railroads and would be disposed to protect the transcontinental rail lines at the expense of the intercoastal water lines with which they compete. However unlikely this might be, there is still the possibility that the rate situation will be placed under its jurisdiction or that of the United States Shipping Board, which is equally distasteful to at least some of the dozen or more intercoastal lines.

It is self-evident that the route is overtonnaged. Several of the lines are controlled by industries, such as the Ford Motor Company and the United States Steel Corporation, and these lines are in the business primarily to handle the freight of their owners. The intercoastal rate conference broke down some time ago, and conferences in the last week have indicated the unlikelihood of the lines getting together for a mutual agreement on rates which will be satisfactory and be adhered to by all.

That governmental regulation of charges would ultimately work to the advantage of the steamship lines is indicated by the results of railroad rate supervision by the Interstate Commerce Commission. Whether the latter, or the Shipping Board, be delegated to supervise intercoastal water rates, there is little question that some such jurisdiction is needed. At the same time a reduction in the needless competition would be beneficial if a mutual agreement to this end could be effected.

Tariff Reduction—Nonpartisan

THE formation of a Council of Tariff Reduction, with headquarters in New York, and a distinguished membership drawn from every state of the Union, is a sign of the times that politicians would do well to watch. The moment is peculiarly propitious for the launching of such an organization. Discontent with the Hawley-Smoot tariff law is widespread. The feeling that it has antagonized many foreign countries and will cause barriers to be raised against the export trade of the United States is almost universal. Even the President who signed it defends it only in a very half-hearted and qualified way. Mr. Hoover was, as is well known, opposed to the bill, and accepted it only because it carried with it provisions by which the Tariff Commission might correct its more obvious inequalities.

Whether the commission is going to do that or not remains to be proved. The President thinks it will, and pending determination of this subject he refrains from joining in any repudiation of the measure. A report just issued by the chairman of the commission declares that by December some eighty-six items on which increased or decreased duties are asked will have been covered. In the work thus far completed decreased tariffs have been ordered on eight commodities imported, and increased duties on two. The President declined to concur in the recommendations made on three commodities: sulphured cherries, tomato paste, and canned tomatoes.

But to return to the Council for Tariff Reduction. From about 1876 to 1888 the New York Reform Club had the lead in the fight for the tariff for revenue only, and out of that struggle undoubtedly proceeded the election of Grover Cleveland to the Presidency. In those days the club was supposed to be financed by "British gold," and all discussions of the tariff were attended by acrimonious attacks upon what was supposed to be British policy interfering in American affairs. This new campaign cannot very well be made an appurtenance of either political party, since the Democrats themselves in their last convention approved the system of protective tariffs. It is, perhaps, all the better for the new organization that it can, for a time at any rate, be kept distinct from partisan affiliations.

Moreover, it may well be considered whether support of the Tariff Commission and encouragement of propositions before it for the reduction of duties may not be a more practical line of endeavor than an attempt to formulate a new tariff bill. Beyond doubt there is need for the council's activities, and a tremendous public in the United States ready to coöperate with it.

Youth in Business

THERE is food for thought in the recent statement of George Olmsted, president of the United States Junior Chamber of Commerce, that "business men are more and more adopting the attitude that the viewpoint of the young man in business should be expressed and given consideration."

And why not? Perhaps the great need of business at the present moment is the initiative and resiliency of youth that dares to go forward and is unafraid. At the risk of adding one more to the multifarious reasons that have been offered for the untoward conditions that seem to prevail in so many quarters of the globe, it may be suggested that possibly failure to call young men into the councils of the leaders and guiders of industry and commerce may have contributed toward postponing the return to prosperity.

It is conceivable that too great insistence on the fact that *experientia docet* may hide the equally patent truth that experience may also beget too much caution. More than one economist has expressed the opinion that conservatism bordering on fear is stemming the normal flow of trade, and President Hoover, speaking at Indianapolis Monday, declared that America is "suffering more today from 'frozen' confidence than from 'frozen' securities."

Incidentally, of course, it goes without saying that youthfulness and its concomitant buoyant hopefulness need never be measured by the yardstick of years. Indeed, that the qualities of faith and courage and vision have so often been retained by those to whom time has brought experience is merely another proof that youth is a mental attribute.

A Sprouting Ground for Musicians

THE recent annual closing of "auditorium season" at Wanamaker's store in New York focuses the reviewing eye on some of the facts that have enhanced these entertainments, originated about a quarter of a century ago by John Wanamaker, later continued by Rodman Wanamaker, and now carried on by the board of trustees of the store. Though it is stated that these free programs are given simply for the benefit of "those who are not able to attend the music events that are presented during a musical season," it might be borne in mind that they have served also upon many occasions as the clearing house for talented young artists.

Among the "talented young artists" at one time, for example, was Anna Case. Not long ago, in a magazine article, she referred to the days when she was glad to sing in the John Wanamaker store for $50 a week. It has been remarked by those in charge that nearly every great organist of the world has played at this store, and that practically every author of note has spoken, at one time or another, in the auditorium. More than 100,000 persons attended the "concerts" during an average season. Unnumbered American composers have introduced their compositions in this store, which began the concert movement by presenting Richard Strauss and his orchestra in the days before the auditorium was built.

One of the accomplishments has been to play rarely heard selections, discovered through research among the works of the famous older composers. Children's dances and special programs for children have been stressed, and groups of pupils have been brought by their teachers, time and again, to take advantage of an educational opportunity not usually found in department stores. One child, who is said to have received much of his early impetus at these concerts a number of years ago, was the now famous George Gershwin. If this statement reaches the eyes or ears of some of his countless young imitators of today, the sponsors of the programs may well look to a youthful bombarding of the concert doors next season that may relegate interested adults to standing room only.

Gratitude

THE farmers down around Hammond, La., have enjoyed an abundant and profitable strawberry crop. This is good news; but what they did about it is still better.

Everyone was so thankful that a special day was set for public expression of gratitude to the Giver of all good. Accordingly, on June 2—a week day, mind you—they all gathered in a local theater; every business establishment in town was represented, and, of course, every minister was present. There and then grateful thanks were offered. It was an occasion which the community will not soon forget.

Communities, of course, have been known to turn out when it seemed to their best interests to pray for needed things. And it is worthy of mention here that at one such gathering called for the purpose of praying for rain one little girl appeared with an umbrella! But people seem to have a way of forgetting their manners after a blessing has been realized.

The good folks of Hammond, however, have not forgotten nor neglected to say "Thank you," and one cannot help feeling that a community thus united in gratitude will prosper. Certainly it has set its sister communities an enlightening example.

Silver—What Next?

SOUNDINGS in regard to an intergovernmental silver conference having proved unsuccessful, the senators of some of the western states of the United States have turned their attention to the task of persuading some non-official agency, such as the International Chamber of Commerce, to institute a world parley.

Since American capital controls about two-thirds of the silver industry, it was inevitable that the interest in a silver parley should be most marked in the United States. But this is not the sole explanation. American interest is partly traditional. During bad times considerable sections of the country believe the source of their troubles is the dethronement of silver as a currency standard. They are not yet convinced that the American people were wise when in the 'nineties they repudiated the bimetallists under William Jennings Bryan. So they have exhumed the arguments of forty years ago to show that an upturn might easily be promoted by starting silver with gold as the base of credit and currency.

That part of their reasoning which urges a plea for the return to bimetallism in the leading industrial nations on a gold shortage does not hold up under examination. A world shortage of the yellow metal is not at all evident. Certainly it cannot be said to exist in the United States. Economists nowadays lay stress not on the shortage but on the maldistribution of gold, pointing to the magnetic power of the United States, which is draining the rest of the world of its gold in settlement of obligations. If silver were joined to gold, this situation would remain, for the United States would attract the silver as well as the gold, leaving the world where it was before.

It should be kept clearly in view that the major part of the trouble with silver is the effect and not the cause of the business depression. For instance, the people of India are individually the greatest buyers of silver. If they cannot obtain normal prices for their cotton, jute and tea, they have less to put into silver, with consequent adverse effects on silver prices. The chief hope of improved silver prices thus lies in improved business conditions. No silver conference could bring this about.

The other trouble with silver resides in the competition which the mined metal has had to face from the silver saved by nations through post-war currency policies. India is the leading factor in this new competition. Its decision to go on a gold bullion standard in 1927 made much of its currency silver redundant, adding a complication to the market which accounts for the steep drop in prices to record low levels.

If the silver market were in a position to know roughly what it might expect from these non-mine sources, as it does from the mines, the situation would be much improved. In any case, silver is bound to march forward with the other commodities when the next upturn in the trade cycle gets under way, for mine production has already adjusted itself to the new conditions.

Editorial Notes

Did your sweet tooth function normally last year? If it did, and if you are an American, you ate 12.59 pounds of candy. At least, that is the statement of the National Confectioners' Association, which announces that figure as the average consumed by each person in the United States in 1930. Since the total consumption was only 2 per cent below that of 1929, the biggest year on record, it can hardly be said that there was much "depression" in the sweets industry.

News comes from Vienna that fashionable women are wearing one pale gray stocking and one dark gray stocking. The spread of this style would enable many to make economical use of those mismated extras they have on hand.

The parrot to which its owner recently left $10,000 can well afford to say "Polly wants a cracker."

Green is said to be a restful color, but on the road it is "red" that calls a halt.

Peace Is Dangerous!

By J. Roscoe Drummond

LONDON

PEACE is a dangerous, adventurous, risky business. It can hardly be expected to entice the faint-hearted or the skittish. Treaties may explode in your hands. Dangers lurk in the diplomatic trenches.

There is no use in pretending otherwise. When the drums of peace begin to roll, men without valor should not respond. When the world summons its workers for disarmament, none but the brave should volunteer.

And it is well. Peaceful people have got to learn that their game is up unless they show the world that all the glory and glamour are not on the side of swords and shells, that there is a courageous victory to be won through the perils of peace, and that it will take daring and hardy folk to win it.

* * *

One of the gravest difficulties on the high road to peace is the fact that solid, constructive, undramatic work in behalf of understanding between nations is simply not news to most newspapers. Bright uniforms and brass buttons have invariably attracted the camera, and tilts across the conference table have been accustomed to receive the larger headlines.

But things are looking up. In recent weeks disarmament and international coöperation have been the butt of a fierce and frenzied attack by Lord Beaverbrook's two-fisted London morning newspaper, the Daily Express.

Surely here is an attack which should be welcomed with open arms by every earnest worker for world peace. For the Daily Express has revealed, as the peace organizations themselves have never been able to do, that the work of averting war can be just as dangerous and delicate, just as exciting and adventurous, as the work of making war.

For days now, with front-page streamers and double-leaded editorials, the Express has been fighting off the menace of internationalism and an insidious doctrine which it dubs the "Brotherhood of Man." Specifically it calls on Great Britain to tear up its signature to the Covenant of the League of Nations, to withdraw from active collaboration with Europe, and to have done with this thing called disarmament.

As a journalistic "stunt" one must admit that it has been handled as brilliantly as the assault of the Hearst press in the United States upon the Pact of Paris. And with equal effect. The Pact of Paris was ratified by the Senate almost unanimously. British public opinion remains unperturbed.

* * *

The News Chronicle indeed, alert contemporary of the Daily Express, entered the battle merrily with the banner of international coöperation and disarmament flying every morning from its front page, and in the course of two weeks gained more than 100,000 signatures for its disarmament resolution. On the first day of the News Chronicle's counterblast, one found statements from King George, the Prince of Wales, Stanley Baldwin, Lord Cecil and Foreign Secretary Henderson all variously advocating Great Britain's support of the League of Nations.

And when the Express described the supporters of the League of Nations Union in Great Britain as "muddle-headed men and women," pursuing "a mushy and spineless ideal," the News Chronicle gently suggested that at least with respect to Field Marshal Lord Allenby, Admiral of the Fleet Lord Beatty, Mackenzie King, former Canadian Premier, the Archbishop of Canterbury, Lord Irwin and Lord Reading, all vice-presidents of the Union, the charge remained to be proved.

* * *

Now, the significance of this journalistic duel is far greater than that of a mere incident in Fleet Street journalism. Surely the Daily Express, whatever its purpose, has done a service to the peace movement in blazoning the fact that there are still grave problems to be settled in Europe, that the world has yet made but a beginning toward disarmament, and that it is not all rosy work in the diplomacy of peace.

There is no doubt that there are risks in running the peace machinery just as there are risks in running the war machinery, and there can be no absolute guarantee that the League Covenant, or the Locarno Treaty, or the Pact of Paris, or the London Naval Agreement will always function without faltering.

It is equally true that when the nations of the world are called upon to sign a treaty of international disarmament in 1932 we cannot foretell every consequence which will flow from this momentous undertaking. But let us not forget that when the ink was put to a certain declaration of war in 1914—who then foresaw the consequences of that awful act? Did the signatories of that document foresee that their decision was to take a toll of 20,000,000 human lives, wound as many more, and cast 10,000,000 refugees upon the mercies of their fellow men? Did they foresee that their decision was to impoverish the principal nations of the world, victor and conquered alike, and precipitate a world economic depression which has caused distress perhaps not incomparable to that experienced on the battlefield? Did they foresee that their decision was ultimately to leave Europe and America with a legacy of aggravated problems, more complicated than anything which the war itself did not solve?

Such are the risks of war.

Today modern science has made of war a horrible machine, which if it ever be thrust into gear can most certainly not be controlled by the hand that started it. Chemical warfare, with its invention of death-dealing toxins, may make it foolish for any battleship to leave its harbor or any army to take to the trenches. If there were ever any glories to be earned on the battlefield their day has passed. If the world stumbles into conflict again, it will be mass murder on a "scientific" basis.

Such are the risks of war.

* * *

The greatest glories to be earned today are on the side of peace, but if the world is to have peace it must pursue it. It must make of peace not a mere absence of war, but a period of constructive history. It was Sisley Huddleston who wrote a shockingly sound article in The Christian Science Monitor at the time of the signing of the Kellogg treaty, advocating a pact for the outlawry of peace as an instrument of national policy! And he was right.

Peace is not a policy, peace is an opportunity to work out policies. It is the opportunity to do the courageous, constructive and daring work which must be done in order that peoples of all nations may live together as citizens of a common world.

When peace demands its risks, let us accept the adventure.

Notes From Simla

SIMLA, India

Simla Traffic Easy to Handle

THOSE who are impatient of modern traffic should dwell in Simla, India's summer capital. There are only three motorcars in this town—that is, three which have the rights of the roads within the municipal limits; there are other cars, for many of the residents in the hill station come by car from the plains. But only Lord Willingdon, Viceroy; Sir Philip Chetwode, Commander-in-Chief of the Army in India, and Sir Geoffrey de Montmorency, Governor of the Punjab, have authority to use an automobile on the winding, narrow thoroughfares cut from the steep sides of the Himalayan hills. Other inhabitants of the city have to use the ricksha, drawn by four coolies, a horse, or "shank's mare."

* * *

Library Issues First Editions

Simla Public Library should delight the heart of the true book lover, for here is surely one of the few public libraries that issues first editions of remarkably rare books to its readers in the ordinary course of events. A first edition of Thomas Hardy's "Far From the Madding Crowd," although it has suffered the ignominy of being rebound, its value being thereby lessened, is on the open shelves of the library, available to any reader. Other novelists, appearing in the two- and three-volume format which characterized novel production in the Victorian era, are also represented, and a general glimpse reveals many a book of value. The volumes bear witness to an Indian experience, now past, when the first readers of these works doubtless viewed with particular interest the volumes which came from England "in the '70s," when British existence in India was more leisurely than today.

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Bearer Finds Bangles Heavy

It is difficult to imagine bangles being so heavy that the bearer can scarcely carry them, but such a sight was witnessed the other day on a hill road near Simla. However, the Tibetan hillman who carried the load was carrying several thousands of bangles in a sack the weight of which bowed him down. These bangles are thin, many-colored circlets of glass, in many instances manufactured in France and Austria, and they are very popular in India, where the women delight to wear them. They cost little, and there are shops in Simla and Delhi, and other parts of India, where the entire trade consists in the sale of these bright wristlets. Indian women take rare pleasure in clustering around these stores admiring the dainty bangles, so an Indian husband seeing this Tibetan carry his wares into the town might well have said, "There goes a man with a load of mischief!"

* * *

Addresses Evoke Home Memories

Although Simla extends more than six miles and runs up hill and down dale with emphatic persistence, it is essentially a town of one street—the Mall. Wherever the English have settled in India they appear to have constructed a Mall, but Simla must be one of the few British stations that may be said to have a Mall and nothing else in the way of important thoroughfares. Addresses are recognized in this town by the names of houses, and virtually every house—palatial mansion or tiny bungalow—has its distinctive title. The Commander-in-Chief lives at "Snowdon," and no street address is necessary to locate it. The Government of India's Home Department does its work in "Gorton Castle," and again the inhabitants, English and Indian, can readily direct the stranger to the place. Most of the homes on the slopes of the Himalayan hills derive their names from England, and many a reminder of the "old country" is recalled by the pedestrian as he stumbles across "Devonshire Cottage," "Cornish Nook," and similar names.

* * *

Fruit Displays Add to Color

Fruit stores in the Indian bazaars of Simla are similar to the "open-air stores" so common in California. The Indian piles up his fruit in colorful pictures in much the same way the Japanese vendors in California add brightness to the boulevards of that State by their "artistic" displays of fruits. And the fruits available in both places are much the same, although California has not the mango as a common variety. But the youthful Negro in San Francisco derives no greater pleasure and satisfaction from the watermelon than do Moslem and Hindu youth on this side of the world. In Simla all the fruit stores are congregated together; the Indian apparently does not object to direct opposition in trade, for it is a custom of his to segregate his occupations and professions in distinct areas.

* * *

Piano Moving Done by Coolies

Among the remarkable sights to be met with on the roads of the Simla hills is the unexpected appearance of a piano, borne aloft on the shoulders of six or eight coolies, who are conveying the instrument to some remote English home among the hills. The narrowness and steepness of the roads hereabout preclude all vehicular traffic, except the ricksha, with the consequence that the most amazing loads are seen along the roads, apparently under their own volition. The pahari (hillmen) who carry these loads appear to be endowed with remarkable strength and endurance, as many of their loads are carried for the distance of a "day's journey." Hotels six and seven miles from Simla have all their requirements carried out daily by these coolies, who leave Simla in the mornings with loads of bread and fish on their heads, snatch a noonday sleep under the deodars which clothe the hills, and return in the cool of the evening with their empty baskets. The men who carry pianos, however, offer the most striking picture. Their progress up and down steep hills is made with a long, slow, rhythmic stride quite fascinating to watch.

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread.

The Word "Selah"

To The Christian Science Monitor:

In the section "A Word a Day," in The Christian Science Monitor for April 21, 1931, is given a note on the word "Selah" as follows:

> The weight of scholarly opinion seems to be against reading this word as part of the Scriptural passage to which it is appended. It appears to be a musical or liturgical sign, perhaps to indicate the place to lift up the voice in chanting.

According to Chamber's English Dictionary (quite a good work), this word denotes silence, or a pause in the musical performance of the song, and gives this as the translation of the word from the Hebrew. (Mrs.) Millicent Pull.

Cairo, Egypt.